

**North West
Regional College**

Annual Report
2012-13



Letter of Transmittal

November 25, 2013

The Honourable Minister Rob Norris
Minister of Advanced Education
Legislative Building
Regina SK S4S 0B3

The Honourable Minister Norris:

On behalf of the Board, and in accordance with Section 16 of the *Regional Colleges Act* and Section 14 of the *Regional Colleges Regulations*, I am pleased to submit the Annual Report of North West Regional College for the fiscal year ended June 30, 2013.

Sincerely,

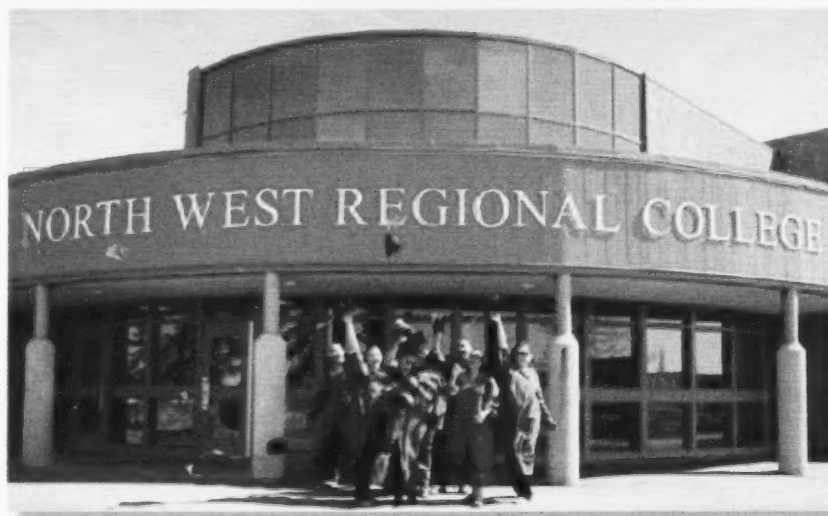
A handwritten signature in dark ink, appearing to read "Wally Lorenz", is written over a light blue horizontal line.

Wally Lorenz
Acting Chairperson
Board of Governors

The mission of North West Regional College is to provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

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Mosquito First Nation Adult 12 Grads

Board of Governors



Tavia Laliberte, President and CEO (centre), with the Board of Governors: Ann McArthur, Battleford; Harry Kostuik, Loon Lake; Byron Merkosky, Edam; Wally Lorenz, Wilkie; Les Hurlburt, North Battleford; Ken Hodgson, Big River; and Colin Hughes, Canwood.

Norman Deutscher of Meadow Lake and Carol Lafond from Muskeg Lake Cree Nation retired from the Board in February 2013.

Regular Board Meetings

August 27, 2012
September 24, 2012
October 29, 2012
November 30, 2012
February 25, 2013
March 25, 2013
April 29, 2013
June 24, 2013

Special Board Meetings

Jan. 4, 2013
April 17, 2013
May 27, 2013

Annual Meeting

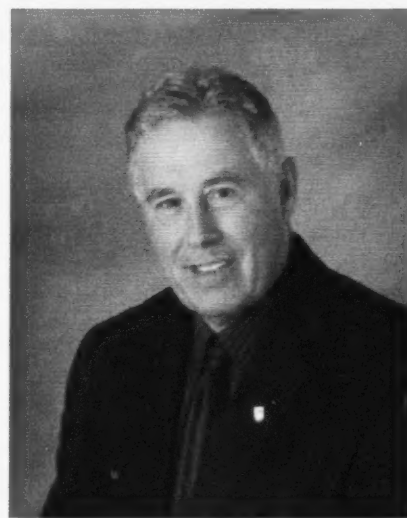
June 24, 2013

Board of Governors' Report

The Board was diligent in its oversight responsibilities during the year and instrumental to setting the progressive direction of the College. With an optimistic future continuing to unfold, the Board is determined to maintain its strengths in governance and policy renewal. A review of administrative and financial policies has helped strengthen the College's position, and risk management and effective accountability practices are employed. With new leadership in the President and CEO position, the College is excited to engage its students on their paths to improved prospects through education and employment.

Investments in planning and evaluation ensures the College's programs and services remain relevant to the communities served. The success of key performance measures related to student success is testament to the positive work done by instructional and support staff. Participation in the Association of Canadian Community Colleges (ACCC) Conference helped Board members keep abreast of trends and issues in the post-secondary environment.

As the province continues to lead the country in most economic indicators, the efforts of North West Regional College to respond to labour market demands and to meet the needs of business and industry have been rewarding. We clearly understand, through the Ministry and our industry partners, that addressing the skills gap and labour shortage is a top priority. Through our commitment to providing programming where needed, and by training and educating the workforce with skills required by employers, North West Regional College will help to realize our region's great potential.



Wally Lorenz
Acting Chairperson

President & CEO's Report

Throughout 2012-13, the College continued its provision of training and skills development for regional and provincial workforces. Responding to labour market demands of business and industry, programming ranged from Essential Skills for the Workplace, Literacy, and English language training to a full spectrum of post-secondary programming including a four-year Bachelor of Education program. As North West Regional College (NWRC) approaches forty years of service, the institution remains strongly committed to responding to regional and provincial needs. As the province has grown and developed, NWRC has evolved into a respected provider of training and educational opportunities in the northwest. By offering a broad spectrum of programming, and by adjusting its offerings to match demand and funding levels, the College is well positioned to respond to the demand for education and eager to contribute to the energy and growth that is evident in our region.

NWRC has made significant strides towards its aspiration of becoming a "first choice" training institution based on key measures of student success and satisfaction as outlined in the strategic plan. Now in the plan's third year, a review of its goals and related initiatives will ensure the College is guided to continued success.

In conjunction with the *2012-13 Business Plan's* lineup of programs, student services staff enhanced its contribution to student success through its many efforts to develop an enjoyable student experience and to assist students in their migration to employment. Job coaching, and retention strategies reflect a strong motivation to help students achieve their education and employment goals. In collaboration with instructors and other support staff, students are making sound career and training choices and maximizing their employment opportunities.

Increased immigration into the region has added to the importance of English language training. NWRC responded by increasing the locations and number of programs offered. This is an example of how NWRC continues to be responsive in developing and delivering programs that are needed in our communities.

NWRC has historically provided a number of collaborations with other post-secondary institutions. In addition, partnerships with local communities and organizations, such as Battlefords Agency Tribal Council, have also increased access to programs. An agreement with Gabriel Dumont Institute Training and Employment to share office space at Battlefords Campus enabled both institutions to work more closely for the betterment of students wanting to participate in training leading to employment.

These are just a few highlights drawn from the many exciting and innovative initiatives occurring at North West Regional College. The financial position of the College is strong and as new programs are offered and infrastructure created, listening to the needs of staff and students will contribute to building a positive culture.

Appointed in October 2013, I am proud to be part of this great College. I am optimistic about the future of the region and look forward to meeting the challenges ahead. I would like to take this opportunity to express my appreciation to Board and staff for their many contributions to the initiatives and projects outlined in this report. Their hard work makes this institution a great choice for students, and their dedication is helping to position North West Regional College as a leader in the development of this province.



Tavia Laliberte
President & CEO

Summary of Enrolment Statistics

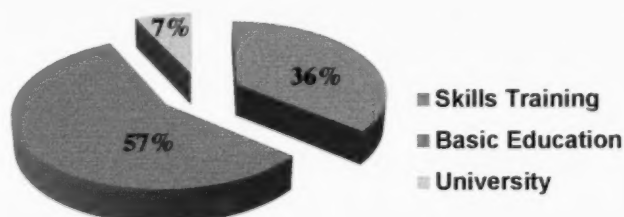
With 3,097 students participating in programming, 2012-13 was a productive year. A total of 667 students enrolled on a full-time basis and an additional 1,258 registered part-time. These enrolments translated into 844 full-load equivalents (FLEs). This is six percent lower than the five year average of 898 FLEs. Despite strong partnerships and collaborations with other educational institutions, difficulties in recruiting and retaining coordination staff made it challenging to achieve full potential. Table 1 presents enrolment statistics for 2012-13, with a comparison to 2011-12.

Table 1. Comprehensive Enrolment Statistics.

Program Groups		Enrolments							
		2011-12				2012-13			
		FT	PT	C	FLEs	FT	PT	C	FLEs
Skills Training	Institute Credit	169	156	37	221	199	166	8	256
	Industry Credit	0	458	942	49	0	301	1033	37
	Non-credit	0	74	296	11	0	109	131	11
	Total Skills Training	169	688	1275	281	199	576	1172	304
Basic Education	BE Credit								
	Adult 12	202	75	0	232	219	91	0	244
	Adult 10	144	61	0	144	111	81	0	120
	Academic GED	22	38	0	15	2	24	0	3
	Total BE Credit	368	174	0	391	332	196	0	367
	BE Non-credit								
	Employability/Life Skills	133	143	0	108	53	192	0	55
	English Language Training	0	209	0	22	0	215	0	37
	General Academic Studies	13	6	0	9	28	12	0	20
	Literacy	7	5	0	4	0	12	0	4
	Total BE Non-credit	153	363	0	143	81	431	0	116
	Total Basic Education	521	537	0	534	413	627	0	483
University		56	89	0	74	55	55	0	57
Total Enrolment		746	1314	1275	889	667	1258	1172	844

Figure 1 shows the breakdown of programming by full-load equivalents. On this basis, most of the College programming was in Basic Education (57%). Just over one third involved Skills Training (36%), and University programming accounted for 7% of the FLEs in 2012-13.

Figure 1. Proportion of Students in Each Program Area, based on FLEs.



Tables 2 and 3 provide statistics for the College's north and south coordination centres. A mix of programming divided between Skills Training, BE and University is provided across the entire region.

Table 2. Enrolment by Program Groups, North Region.

Program Groups		Enrolments							
		2011-12				2012-13			
		FT	PT	Casual	FLEs	FT	PT	Casual	FLEs
Skills Training	Institute Credit	50	76	5	75	74	79	0	102
	Industry Credit	0	283	344	28	0	229	422	22
	Non-credit	0	0	59	1	0	10	58	2
	Total Skills Training	50	359	408	104	74	318	480	126
Basic Education	BE Credit								
	Adult 12	102	36	0	102	100	39	0	99
	Adult 10	64	24	0	65	47	28	0	45
	Academic GED					0	0	0	0
	Total BE Credit	166	60	0	167	147	67	0	144
	BE Non-credit								
	Employability/Life Skills	53	71	0	43	23	128	0	24
	Literacy	4	5	0	3	0	12	0	4
	General Academic Studies	0	0	0	0	0	0	0	0
	Total BE Non-credit	57	76	0	46	23	140	0	28
	Total Basic Education	223	136	0	213	170	207	0	172
University		30	41	0	44	23	10	0	21
Total Enrolment		303	536	408	361	267	535	480	319

Table 3. Enrolment by Program Groups, South Region.

Program Groups		Enrolments							
		2011-12				2012-13			
		FT	PT	Casual	FLEs	FT	PT	Casual	FLEs
Skills Training	Institute Credit	119	81	32	146	125	87	8	155
	Industry Credit	0	173	598	21	0	70	624	15
	Non-credit	0	74	237	10	0	98	75	8
	Total Skills Training	119	328	867	177	125	255	707	178
Basic Education	BE Credit								
	Adult 12	100	40	0	129	119	54	0	145
	Adult 10	80	37	0	80	64	55	0	75
	Academic GED	22	38	0	15	2	24	0	3
	Total BE Credit	202	115	0	224	185	133	0	223
	BE Non-credit								
	Employability/Life Skills	80	72	0	65	30	64	0	31
	English Language Training	0	209	0	22	0	215	0	37
	General Academic Studies	13	6	0	10	28	12	0	20
	Literacy	3	0	0	1	0	0	0	0
	Total BE Non-credit	96	287	0	98	58	291	0	88
	Total Basic Education	298	402	0	322	243	424	0	311
University		26	48	0	29	32	46	0	36
Total Enrolment		443	778	867	528	400	725	707	525

Figure 2 shows the number of full-load equivalents from 2005-06 to 2012-13. The growth from 682 to 844 FLEs represents a 3.4% average annual increase over this seven year period.

Figure 2. Full-load Equivalents, 2005-06 to 2012-13.

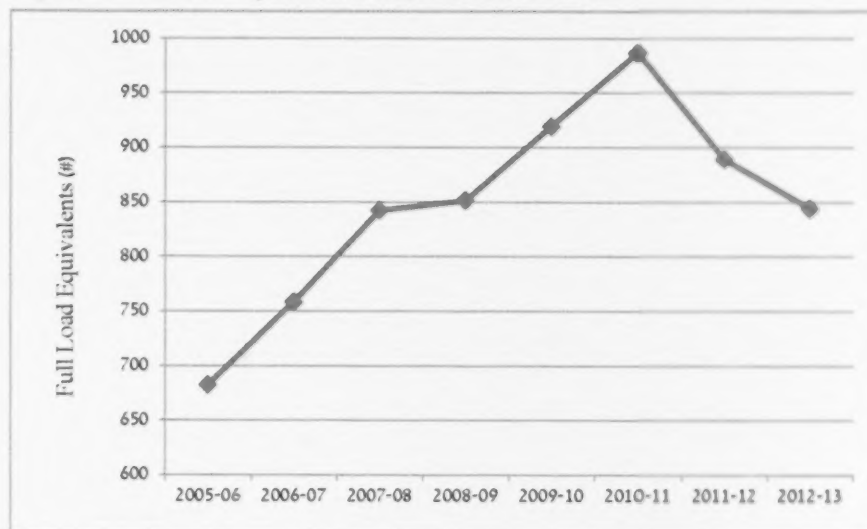
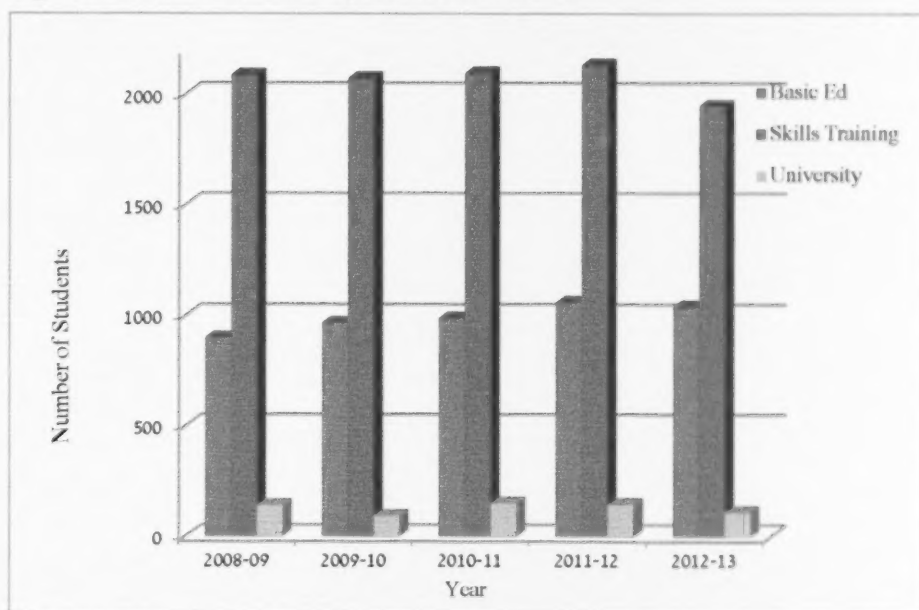


Figure 3 presents the number of students in each program area with comparisons to the previous four academic years. Basic Education programming has maintained a steady growth trend. University and Skills Training levels fluctuate, in part, depending on the selection of offerings.

Figure 3. Number of Students, 2008-09 to 2012-13.



Program Highlights

Responding to the needs of northern school divisions, North West Regional College collaborated with the University of Regina (U of R) to offer all four years of a Bachelor of Education program at Meadow Lake Campus. In the 2012-13 year, 25 students completed the second year of their studies. The cohort's prospects for graduation looks strong. It is expected that in two more years these new teachers will be ready to impart their knowledge and enthusiasm to K-12 students throughout the region.

In addition to students in two Practical Nursing programs, twelve students enrolled in Pre-professional Nursing at Battlefords Campus to earn the prerequisites needed for entry into the second year of University of Saskatchewan's (U of S) Registered Nursing program.

There were 3,097 enrolments in 2012-13 for a total of 844 full-load equivalents (FLEs).

Committed to providing access to training and educational opportunities, NWRC delivered programs in 26 communities, including 13 first nations.

Skills Training increased to 304 FLEs in 2012-13, up from 281 in 2011-12. This met expectations set out in the *2012-13 Business Plan*.

In response to the needs of emergency care providers, a Primary Care Paramedic program was delivered on an alternate weekend basis. This format allowed students to retain employment while taking the training required for their new career.

Helping new residents and temporary foreign workers transition into their new communities in Canada, English language training was delivered in eight communities. Over 200 students participated in almost 26,000 hours of class time.



Skills Training

Committed to developing the workforce, North West Regional College provides a wide array of Skills Training programs. Certificate and Diploma level programs are offered to respond to the needs of business and industry and to align with student demand for quality accredited education. The variety of programs is designed to provide opportunities for a wide range of training needs and career interests. Whether on a full-time, part-time or casual basis, students can enroll in Skills Training programs that best fit their needs.

Institute Credit programming refers to those accredited with a certificate or diploma. Programs in business, health care, community services and trades provide a selection of occupational paths to enable full-time students to begin their careers. Some part-time programs are available so students can quickly gain the credentials they need to secure or maintain employment. **Industry Credit** confers credentials recognized by industry such as safety tickets and first aid courses. Over 1,300 students participated in Industry Credit programming such as Fall Protection, H2S Alive, TDG, WHMIS, Ground Disturbance, and First Aid/CPR. Nutrition Coordinator was a popular program accessed online from across the province. **Non-credit** classes included a wide range of programming from computer and software training, to bookkeeping, and community interest programs.

Low teacher-to-student ratios support hands-on learning and are conducive to building relationships and enhancing student engagement.



Given the growth in the oil and gas sector and a resurgence in forestry, the College responded by providing Instrumentation Engineering Technology students with their first year of training. All students successfully completed their first year and advanced to SIAST for their final courses.

Skills Training participant hours in 2012-13 totaled 205,000. This was a five percent increase from 2011-12. Figure 4 presents the number of participant hours for each of the Skills Training categories. A decrease in Industry Credit participant hours was offset by an increase in Institute Credit.

Skills Training programs were offered throughout the region where warranted by employer demand. Based on participant hours, 11% of Skills Training, including Continuing Care Assistant, Carpentry, and Early Childhood Education, was delivered in rural communities.

To prepare for student transition into employment, practicums were set up by College staff, even for programs that did not include them as part of the curriculum. Businesses were very supportive of this initiative and appreciated the College's efforts to train the future workforce.

Figure 4. Participant Hours in Skills Training Programs, 2008-09 to 2012-13.



Institute Credit programs with a total of 373 enrolments:

Aboriginal Community Development
 Business Certificate
 Carpentry
 Continuing Care Assistant
 Disability Support Worker
 Early Childhood Education
 Educational Assistant
 Electrician
 Hairstylist
 Heavy Equipment and Truck and Transport Technician
 Institutional Cooking
 Instrumentation Engineering Technology
 Office Education
 Practical Nursing
 Primary Care Paramedic
 Welding
 Youth Care Worker



NWRC is committed to helping the province achieve a representative workforce. Of the 872 Aboriginal students enrolled in Skills Training, 88% completed or graduated.

Basic Education

The provision of a variety of Basic Education (BE) programs is extremely important to engage those wanting to improve their standing in life. Gaining the foundational skills required for employment can make a powerful difference in one's life. Because of the variety of needs and educational levels, a number of programs are required to fulfill this mandate. Programs include Essential Skills for the Workplace (ESWP), Adult 10, Adult 12, Literacy, English as an Additional Language (EAL), and General Educational Development (GED).

In 2012-13, a total of 93 students graduated from Adult 12. This represents an increase of twelve percent from the number of grads in the previous year and the largest graduation class for the College. Some students straddle two academic years and are unable to graduate in the year they began their program. Others have already graduated and were upgrading specific classes. Of the 125 students eligible to graduate, 74% were successful in achieving their Adult 12 graduation.

For the second year in a row, the average length of time required to complete Adult 12 was reduced from that required in the previous year. The target for Adult 12 was 200 days. Two thirds of the students were able to achieve this goal. Progressing through Basic Education Readiness (Level 2), if required, to completion of Adult 12 (Level 4) took an averaged 345 days in 2012-13. This represents a four percent reduction in the number of training days in 2011-12.

The Adult 10 target for number of days required to complete was 170 days. Seventy-eight percent of the Adult 10 students were able to complete in this time frame, up from only 33% in 2011-12.

Table 4 illustrates the steady increase in the number of Adult 12 graduates over time. Higher enrolments through an expansion of delivery locations across the region and improved retention rates combined to increase the number of graduates, making North West Regional College one of the largest Adult Basic Education delivery agents in the province.

Table 4. Number of Adult 12 Graduates, 2007-08 to 2012-13.

	Year					
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Graduates (#)	36	63	77	81	83	93

One of NWRC's strengths is its commitment to provide students with workplace experience. Job coaching and work placement support helped students successfully enter new careers. Other students gained the confidence, desire and credentials required to pursue further studies. An increased number of students benefited from workplace exposure and experiences. A number of students also completed job-related training such as Driver Education, First Aid, WHMIS, and Food Safe.

North West Regional College offered a comprehensive range of BE programming across the entire region to provide access to as many people as possible. In 2012-13, NWRC delivered BE programs in 25

communities. Figure 5 identifies the communities in which BE programming was delivered. Based on training days, on-reserve programs accounted for 22% of the BE portfolio.

Figure 5. Map highlighting location of BE programs.



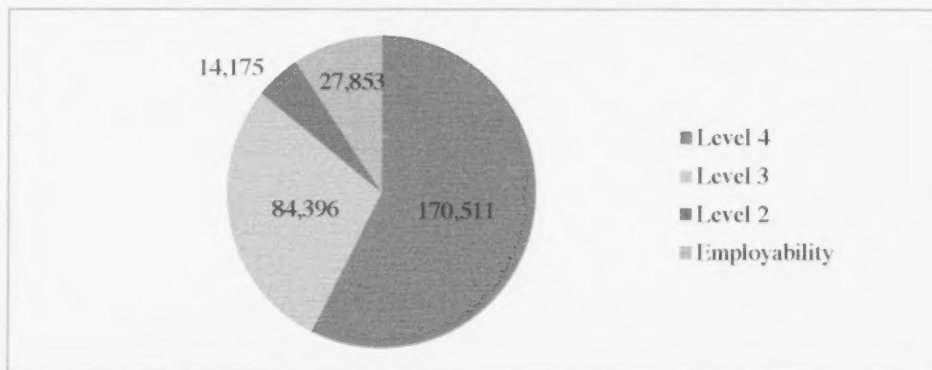
First Nation communities are highlighted with green font; cities and towns are in blue font.

North West Regional College and St. Mary's Community School were awarded a Saskatchewan Literacy Award of Merit for the success of their Essential Skills for the Workplace program. The partnership enabled parents of St. Mary's students to gain the knowledge and skills needed for entry-level or semi-skilled employment. The program included opportunities for students to learn document use, critical thinking, communication, numeracy, working with others, and computer use.



Figure 6 shows the breakdown of Basic Education programming by participant hours. Level 4 and Level 3 programming represented 57% and 28% of BE hours, respectively. This means that 85% of the BE hours was geared towards earning a credential.

Figure 6. Basic Education Participant Hours, 2012-13.



University

At both Battlefords and Meadow Lake campuses, students can take advantage of university programming to satisfy first year requirements for most degree programs. With a strong focus on support services and academics, success rates consistently exceed 90%. NWRC offers classes in a small campus setting with access to many support services. Direct entry at Battlefords Campus is offered for students entering the University of Saskatchewan's Colleges of Agriculture, and Arts and Science. In Meadow Lake, students can directly enter University of Regina's Arts, Science, and Business Administration programs.

In 2012-13, 25 Bachelor of Education students completed their second year of a four year degree, with all four years offered at Meadow Lake Campus.

The advantages of NWRC are highlighted by student success rates. In 2012-13, 92% of university students completed their studies and were eligible to advance into the next year of their program.

In 2012-13, a total of 110 students participated in university programming, an equivalent of 57 FLEs.

Table 5 provides a comparison of university FLEs over the past five years. There was a spike in enrolments during the final year of the Master of Education program in 2011-12, which also coincided with the intake of first year students into the Bachelor of Education degree program.

Table 5. University program levels, 2006-07 to 2012-13.

Year	FLEs
2008-09	66
2009-10	37
2010-11	66
2011-12	74
2012-13	57

Twelve students at Battlefords Campus were in the Pre-professional year of their nursing degree to access the prerequisites needed to apply for entry into the second year of the RN program offered in Saskatoon.

The success of the B. Ed. intake at Meadow Lake Campus impacted the ability to deliver face-to-face general studies. Having the option to take all four years of a Bachelor degree program in Meadow Lake was a very popular selection for many students.

Sherron Burns, Arts Education Consultant for Living Sky School Division, commented, "The Master of Education program met my needs as an educator in the Battlefords. The two year program allowed me to become part of a learning community with 18 colleagues from the region, and at a pace that was at times challenging but still manageable. From a practical standpoint, it allowed me to go to school while continuing to work and not leave my family. Living Sky School Division was very supportive of their four teachers in the program. Personally, it was a rewarding and enriching learning experience that has improved my practice in the classroom and in working with teachers."



Student Services

To enhance graduate employment rates and to impress upon students the practical objectives of their training, job placements and work experience opportunities were incorporated into Skills Credit and Basic Education programs. Job coaches prepared students and supported them through on-site visitations. In 2012-13, there were 244 students that participated in work experience opportunities.

To increase interest in the trades, Try-a-Trade Career Fair was promoted to regional high schools and attended by over 1,200 students. Twenty-nine employer booths with hands-on activities such as brick laying and virtual equipment operator simulators provided awareness to a wide range of trades. Eleven educational institutions were also in attendance. The College organized this event with support from Saskatchewan Apprenticeship, Battlefords Agency Tribal Chiefs, Saskatchewan Indian Institute of Technology, Skills Canada, Light of Christ Catholic School Division, Living Sky School Division, the City of North Battleford, and Northwest Career Development Partnership.

Career assessments and counseling services were provided to 1,273 internal and external clients. Identification of interests, skills, and aptitudes aided in the establishment of career goals. As a service to the region's population, information about careers, educational programs, labour markets, funding options and other educational institutions was available.

To enhance success, students with learning difficulties were supported by a variety of resources. A learning resource consultant provided support to students with learning disabilities. Of those students who were accommodated with learning supports, 86% completed their program.

Exam invigilations helped students from other educational institutions participate in distance education. Nearly 1,000 exam invigilations were supervised.

Career-focused sessions were organized by NWRC in conjunction with Northwest Career Development Partnership. Sessions included topics related to forestry, manufacturing, and entrepreneurship.

Career and Educational Fairs were hosted in Duck Lake, Meadow Lake and North Battleford. These events brought employers and students together and were well-received by all. An employer appreciation lunch was a new event that enhanced networking opportunities.

Lauren Weeseekase, originally from Loon Lake, moved to Meadow Lake to take the Institutional Cooking program. "A friend of mine took this program a couple of years ago and went on the Professional Cooking program. She really enjoyed it and knew I would too. She gave me the encouragement to pursue my dream job. Our class runs the cafeteria at Meadow Lake Campus and I've really enjoyed the whole range of experiences from prepping the food all the way to serving it to the customers. Our instructor made it fun and the time flew by."



Student Success

Of the full-time (FT) and part-time (PT) Institute Credit students, 87% completed or graduated. This was the same success rate achieved in 2011-12.

More than nine out of ten university students at North West Regional College completed their classes and were eligible to continue their degree program. Table 6 shows the success rates of students in the 2012-13 year.

Table 6. Student Success, by Program Groups.

Program Groups		2012-13									
		Enrolled			Completed			Graduated			Completed or Graduated (%) FT and PT
		FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	
Skills Training	Institute Credit	199	166	8	34	106	7	114	51	0	87*
	Industry Credit	0	301	1033	0	60	22	0	256	1015	100*
	Non-Credit	0	109	131	0	107	131	0	0	0	98
	Total Skills Training	199	576	1172	34	273	160	114	307	1015	95*
Basic Education	BE Credit										
	Adult 12	219	91	0	94	23	0	91	2	0	68
	Adult 10	111	81	0	42	11	0	44	3	0	52
	Academic GED	2	24	0	0	20	0	1	4	0	96
	Total BE Credit	332	196	0	136	54	0	136	9	0	63
	BE Non-credit										
	Employability/Life Skills	53	192	0	46	120	0	0	0	0	68
	Eng. Language Training	0	215	0	0	115	0	0	0	0	53
	Gen. Academic Studies	28	12	0	21	1	0	0	0	0	55
	Literacy	0	12	0	0	6	0	0	0	0	50
	Total BE Non-credit	81	431	0	67	242	0	0	0	0	60
	Total Basic Education	413	627	0	203	296	0	136	9	0	62
University		55	55	0	53	48	0	0	0	0	92
Total Enrolment		667	1258	1172	290	617	160	250	316	1015	77

* Fourteen Practical Nursing students were not eligible to complete their program in 2012-13. They were removed for calculations determining percent completed/graduated. They will be counted in the year they are eligible to graduate. Only graduates from Industry Credit (not completers) were used in the calculation.

In Basic Education Credit programming 63% of FT and PT students completed or graduated. Adult 10 students in rural locations had the greatest difficulty completing their programs.



Table 7 presents completion and graduation rates for students in equity groups. Three quarters of Aboriginal students in Institute Credit were successful, as defined by completion or graduation. Ninety-three percent of Aboriginal university students and two thirds of Adult 12's completed or graduated.

Table 7. Enrolment Statistics Including Completers and Graduates for Equity Groups.

Program Groups		Aboriginal				Visible Minority				Disability			
		E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G
Skills Training	Industry Credit	607	69	553	91*	23	0	23	100	31	1	30	97*
	Institute Credit	204	63	90	75	14	8	5	93	19	9	5	74
	Non-credit	61	61	0	100	3	3	0	100	3	3	0	100
	Total Skills Training	872	193	643	88*	40	11	28	98	53	13	35	91
Basic Education	Adult 12	278	99	84	66	11	5	4	82	24	10	9	79
	Adult 10	180	51	45	53	4	1	2	75	18	8	3	61
	Academic GED	18	15	2	94	0	0	0		2	2	0	100
	Employability/Life Skills	229	157	0	69	5	3	0	60	19	13	0	68
	English Language Training	0	0	0		55	25	0	45	2	2	0	100
	General Academic Studies	38	21	0	55	2	1	0	50	3	1	0	33
	Literacy	12	6	0	50	1	0	0	0	1	0	0	0
	Total Basic Education	755	349	131	64	78	35	6	53	69	36	12	70
University		55	51	0	93	4	4	0	100	8	6	0	75
Total Enrolment		1682	593	774	82	122	50	34	69	130	55	47	78

E = total enrolment; C = completers: # of students who completed course requirements or remained to the end of the program; G = graduates: # of students who successfully completed all course requirements resulting in achievement of certification by a recognized credit granting institution or recognized by industry. * = only graduates from Industry Credit (not completers) were used in the calculation.

Figure 7 shows the total number of Aboriginal grads over time. There has been a steady upward trend in the production of Aboriginal graduates. While many were in short term, Industry Credit programming (553), 90 graduated from Institute Credit and 131 from Basic Education. In addition to these figures, another 51 completed their university classes and were able to advance to the next year of their degree program.

Figure 7. Number of Aboriginal Grads.

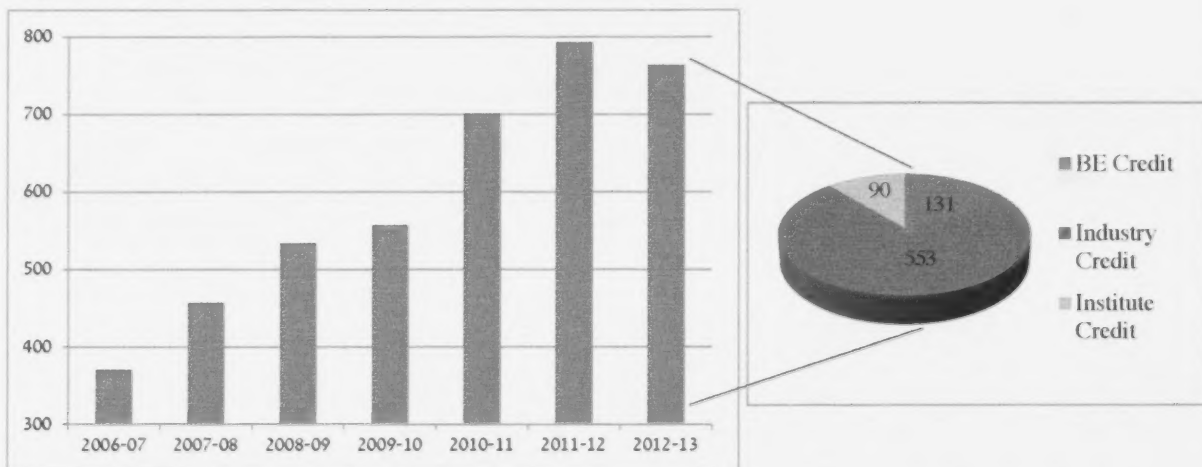


Table 8 provides equity participation statistics. Of the students in Adult 12, 90% self-declared to be of Aboriginal ancestry. Half of the university students in 2012-13 were Aboriginal. With only 33% of the regional population having Aboriginal ancestry, this illustrates the College's contributions towards reducing the educational attainment gap between Aboriginal and non-Aboriginal populations.

Table 8. Equity Participation Enrolments, by Program Groups.

Program Groups		2012-13								
		Aboriginal			Visible Minority			Disability		
		FT	PT	C	FT	PT	C	FT	PT	C
Skills Training	Institute Credit	135	66	3	7	5	2	7	11	1
	Industry Credit	0	226	381	0	3	20	0	7	24
	Non-credit	0	46	15	0	1	2	0	1	2
	Total Skills Training	135	338	399	7	9	24	7	19	27
Basic Education	BE Credit									
	Adult 12	202	76	0	8	3	0	23	1	0
	Adult 10	104	76	0	4	0	0	14	4	0
	Academic GED	2	16	0	0	0	0	0	2	0
	Total BE Credit	308	168	0	12	3	0	37	7	0
	BE Non-credit									
	Employability/Life Skills	52	177	0	1	4	0	6	13	0
	English Lang. Training	0	0	0	0	55	0	0	2	0
	Gen. Academic Studies	28	10	0	1	1	0	2	1	0
	Literacy	0	12	0	0	1	0	0	1	0
	Total BE Non-credit	80	199	0	2	61	0	8	17	0
	Total Basic Education	388	367	0	14	64	0	45	24	0
University		27	28	0	2	2	0	4	4	0
Total Enrolment		550	733	399	23	75	24	56	47	27
		672	1258	1172						

FT = full-time; PT = part-time; C = casual.

Participating in Basic Education at Thunderchild First Nation enabled Brenda Scarlett to improve from a math level of grade 1.7 to 8.7 in a span of three months. Her instructor and the College's education consultant were impressed with her hard work and diligence. "I was determined to take advantage of the support and the math software so I could succeed in my studies," reflected Brenda.



Goals

Activities and initiatives derived from the strategic plan are highlighted in this section.

Development of the Provincial Workforce

Provincial and interprovincial recognition of North West Regional College as a “first-choice” training institution.

- The selection of programming was attractive to students. At the start of all Institute Credit programs, 99% of the *Business Plan*’s seat capacity was filled.
- Given the variety and range of programs offered, NWRC drew students from other parts of the province and beyond. Seven percent of Institute Credit students originated from outside the College region. This exceeded the 5% target.

Strong anchor campuses effectively responding to provincial workforce needs through a comprehensive array of programs, and that are recognized as centres of excellence in specific disciplines related to their strengths and unique characteristics.

- Battlefords Campus is known and respected for its delivery of health care programs such as Practical Nursing, Continuing Care Assistant, and Nutrition Coordinator. A recent addition of Pre-professional Nursing enabled university students the opportunity to start their classes at NWRC.
- Meadow Lake Campus is recognized for trades training. State-of-the-art labs and facilities provide students with a top quality experience. Programs in 2012-13 included Electrician, Heavy Equipment and Truck and Transport Technician, Institutional Cooking, and Welding. NWRC partnered with SIIT to operate its Process Operator Technician program in Meadow Lake Campus as well.

Proportional representation of Aboriginal people for the provincial workforce.

- NWRC has been instrumental in narrowing the educational gap for residents of the northwest by providing programming throughout the region and by fostering welcoming campus locations.

After taking his Millwright program at North West Regional College, Dylan Gauthier recommends this trade to his friends. He especially liked his practicum experience because it confirmed that the occupation was the right one for him, with lots of variety and lots of work. Originally from Ile-a-la-Crosse, Dylan is planning to work in the northern mining industry.



- Ninety percent of Adult 12 enrolments have self-identified as having Aboriginal ancestry. NWRC is making a difference in the lives of those who complete their academic upgrading and advance into employment or post-secondary education.
- One half of the university students in 2012-13 were Aboriginal. The proportion of full-time students in Institute Credit programs was even higher at 68%. Both of these participation rates are well above the proportion of Aboriginal residents in the region which is 33%.
- Through the provision of a full range of student services and by incorporating cultural awareness where possible, NWRC improved its ability to attract Aboriginal students and migrate them to successful completion. Table 9 shows Aboriginal participation by program area. In most program areas, the percentage of Aboriginal students in 2012-13 increased from that of 2011-12.

Table 9. Percent of Students that Self-identify as Aboriginal.

Program Area	% Aboriginal	
	2011-12	2012-13
Skills		
Institute Credit	42	55
Industry Credit	44	46
Non-Credit	21	25
Basic Education		
Adult 12	93	90
Adult Education	93	94
University	41	50



- A total of 1,682 students were Aboriginal in 2012-13. This represents a 25% increase from 2010-11, a period of only two years. In addition, 122 identified as visible minority, a 60% increase over the same period. There were also 130 disabled students.

Learner Success and Career Achievement

A positive post-secondary experience for all students.

- Results from the 2013 Student Satisfaction Survey indicated 97% of the students felt "it was enjoyable to be a student here" and 96% were "satisfied with their college experience."



Individuals are making sound career and training choices that maximize their potential.

- Highlighting the commitment to prepare students for employment, work placements were coordinated for Basic Education and Institute Credit programs. These gave students the

opportunity to gain experience and insight into various occupations, to meet employers, and to gain confidence as they prepare for entry into the workforce.

- Post-secondary education days, Try-a-Trade, and job fairs provided exposure to a wide range of education and career opportunities.
- To maximize efficiencies and to ensure students enter the program best suited for their goals, over 230 assessments were made. These assessments not only determine the most suitable Basic Education program required for new applicants but they minimize wait lists. Students wanting quick entry into employment can access programs specifically geared for workplace readiness. In addition, waitlists for BE programs were shortened as students, on average, required less time to complete their programs than in recent years.

Quality programs delivered through the College that are responsive to employer needs and provide student access to meaningful employment opportunities.

- Providing training where required, Institute Credit programs were delivered in nine communities outside of the two main campus locations. Based on student numbers, eleven percent of Institute Credit students received their program in rural locales.
- An indicator that workers were migrating to the northwest for oil and gas sector employment and construction opportunities was the increased number of Industry Credit students from outside of the College's region. The proportion of these students rose from 12% to 19%.
- Demand for Continuing Care Assistants was universal across the region. To support health districts and care homes, CCA programs were delivered in Debden, Meadow Lake, North Battleford, Rosthern, Spiritwood, St. Walburg, and Unity.

Social, economic, cultural, and physical circumstances will not be barriers to student success.

- Foundational skills so critical in today's workforce are gained through Basic Education. The College is proud to offer comprehensive BE programming throughout the entire region.
- English-as-an-Additional Language programs are offered through daytime and evenings to maximize opportunities for newcomers to Canada to enhance their language skills.
- Most post-secondary students are supported by a scholarship program that awarded \$136,000 in 2012-13. Support from the provincial government, Board of Governors, staff, community organizations, businesses and individuals aided many students.



Human Resources

Alger, Dawn	Job Coach	Laschlier, Darlene	Program Support
Anderson, Brandem	Instructor	Leask, Glen	Instructor
Arcand, Shirley	Instructor	Lovas, Lindsey	Student Services Associate
Ashby, Lisa	Instructor	Lynch, Cheri	Program Support
Auchstaetter, Karen	Instructor	Lyon Walls, Lynda	Instructor
Babcock, Carly	Instructor	Maier, Julie	Instructor
Bast, Anna	Program Support	Maier, Lea Ann	Instructor
Beaudry, Marlene	Executive Secretary	Martin, Nancie	Instructor
Bedi, Dona	Instructor	Maurer, John	Instructor
Berezowsky, James	Instructor	McAmmond, Kim	Instructor
Berezowsky, Mary	Instructor	Melling, Nadine	Instructor
Bloom, Bethany	Instructor	Metrunce, Anne	Instructor
Bossaer, Melaney	Program Coordinator	Miller, Shelley	Student Services Coordinator
Brace, Bill	Instructor	Monette, Carolyn	Instructor
Broberg, Jacqueline	Student Services Associate	Nachbaur, Miles	Program Coordinator
Broten, Ann	Instructor	Nguyen, Randy	Instructor
Brown, Kim	Instructor	Nichol, Diana	Instructor
Brown-Kopera, Kim	Administrative Clerk	Nickel, Kelly	Education Resource Consultant
Bucsu, Brittany	Program Support	Nordin, Denise	Instructor
Budd, Dale	Instructor	Nylander, Bryan	President and CEO
Bullerwell, Trudy	Instructor	O'Driscoll, Jason	Director of Administration
Caffet, Jackie	Job Coach	Palm, Fe	Instructor
Campbell, John	Instructor	Phartiyal, Kishan	Instructor
Carter, Karen	Student Services Associate	Piche, Jessica	Student Services Associate
Charabin, Doug	Instructor	Piller, Jordan	Facilities Manager
Clarke, Brent	Instructor	Platten, Shelley	Registrar
Conrad, Tracey	Residence Clerk	Poffenroth, Aileen	Tutor
Coulson, Patricia	HR Officer	Pollard, Chris	Instructor
Crossland, Ed	Instructor	Poock, Lois	Program Support
Danchuk, Fred	Instructor	Rea McMillan, Shelley	Special Projects Coordinator
Dancy, Nancy	Instructor	Rejc, Lee	HR Consultant
Day, Charles	Instructor	Reid, Renee	Program Coordinator
Dubrule, Janice	Program Support	Roberts, Melanie	Director of Programs
Dunk, Robert	Instructor	Robinson, Marney	Program Coordinator
Edwards, Chelsea	Instructor	Roche, Wendy	Instructor
Ellis, Ashley	Residence Clerk	Rooke, Jennifer	Program Coordinator
Erickson, Faye	Instructor	Rose, Dawn	Program Support
Favel-Pewapisconias, Audrey	Instructor	Rose-Kadler, Hilda	Student Services Coordinator
Fegan, Nahla	Accounting Clerk	Ross, Debbie	Instructor
Foix, Bryce	Program Coordinator	Russell, Robert	Instructor
Forester, Cathy	Instructor	Sanderson, Arlene	Instructor
Gagnon, Carmen	Instructor	Shier, Bonnie	Program Coordinator
Gardipy, Jessica	Student Services Associate	Slater, Laura	Instructor
Garland, Kim	Instructor	Smith, James	Director of Administration
Gerber-Pauls, Patricia	Instructor	Sokwaypnace, Angela	Instructor
Grant-Iverson, Donna	Instructor	Spencer, John	Instructor
Hanna, Nicole	Instructor	Starr, Cheryl	Program Support
Hawkey, Candice	Instructor	Stobbe, Cheryl	Instructor
Hawryliw, Allison	Instructor	Strelezki, Sandra	Job Coach
Heintz, Murray	Instructor	Studney, Tanis	Controller
Henderson, Joyce	Instructor	Tatchell, Joanne	President's Office Clerk
Hiebert, Ken	Instructor	Taylor, Pam	Program Coordinator
Hildebrand, Holly	Evening Program Clerk	Vany, Jason	IT Coordinator
Iverson, Shannon	Instructor	Voinorosky, Lorne	Instructor
Jackow, Deborah	Instructor	Wasylwi, Audrey	Instructor
Janostin, Shelly	Director of North Region	Webb, Tyler	Contract Support
Jensen, Debbie	Instructor	Weber, Wanda	Accounting Clerk
Johnson, Brian	Instructor	Wells, Andrea	Program Support
Johnson, Ronda	Evening Program Clerk	Whittle, Staci	Instructor
Kalenith, Brigitte	Instructor	Whyte, Jennifer	Job Coach
Kauth, Amie	Instructor	Wiebe, Jodine	Instructor
Kiel, Teresa	Instructor	Williamson, Maureen	Program Support
King, Donna	Program Support	York, Shari	Tutor
Kjargaard, Karen	Program Coordinator	Zanyk, Bryon	Coordinator, Assessment and Accountability
Krismser, Vera	Instructor	Zimmer, Roxanne	Program Support
Krushelniski, Verna	Instructor	Zolinsky, John	Instructor
Lanson, Darrell	IT Assistant		

Management = 8.0 FTE; Employees = 85.2 FTE

Performance Measures

This section highlights key performance measures and progress towards College goals.

Program Enrolments

Certificate and diploma Skills Training program enrolments, five business days from start date, compared to program capacity.

Target	2010-11	2011-12	2012-13
100%	93%	82%	99%

Year-to-year enrolment levels

General university programming enrolments. Target: 5% increase over prior year.

2010-11	2011-12	2012-13
1599 credit units	1149 credit units 28% decrease	1239 credit units 8% increase

Skills Training enrolments. Target: 5% increase over prior year.

	2010-11	2011-12	2012-13	% change
Institute Credit	35,748 days	25,006 days	29,153 days	+ 15
Industry Credit	27,500 hours	32,964 hours	28,361 hours	- 14
Noncredit	8,443 hours	7,066 hours	7,244 hours	+ 3

Graduate and Completer Employment Rates

Institute Credit grads employed in their field of training at 3 months/1 year/2 years. Target: 90%.

Academic Year	Employed (%)
2012-13 (3 months after grad)	87
2011-12 (one year after grad)	80
2010-11 (two years after grad)	80

Graduate Employment Rates in Specific Sectors

Performance Measure	Target	Percent of 2011-12 grads
Health care program grads, not pursuing further education, employed in the health sector one year after graduation.	100%	69%
Heavy Equipment and Truck and Transport Technician grads employed in a mechanical-related industry one year after graduation.	100%	50%

Graduation rates

Percentage of students entering who graduate.

Program	Target	2012-13
Adult 12	80%	74%
Adult 10	75%	24%
Institute Credit	90%	46%
University (Completion)	90%	92%

Duration in Foundation Skill Development

Reduction in time (training days) to satisfy foundational skill development through Basic Education.

Target: -2%.

	2010-11	2011-12	2012-13
Level 4 (levels 2 to 4)	401	360 (-10%)	345 (-4%)
Level 3 (levels 2 & 3)	283	241 (-15%)	192 (-20%)

Percent of Level 4 graduating students that completed within identified time frame. Target: 52%.

Target	2011-12	2012-13
Level 4 200 days	47%	67%
Level 3 170 days	33%	78%
Level 2 80 days	88%	77%

Workplace Experience Opportunities

Performance Measure	2010-11	2011-12	2012-13
Work experience opportunities provided for College students	383	541	244
Employers involved in work experience.	270	480	114
New employers. Target: +5.		129	0

Student Satisfaction

Students who rate their experience at NWRC as positive. Target: 95%.

Agreed with the statement:	Target	2011-12	2012-13
"it was an enjoyable experience ..."	95%	97%	97%
"satisfied with their college experience"	95%	94%	96%

Employer Satisfaction

Employers that engage students in work experience and practicums who rate:	Target	2011-12 (%)	2012-13 (%)
Student skills as satisfactory.	95%	87	91
Contract training by the College as good.	95%	97	92
Employer rating of College.	100%	96	92

Diversity of student population in Basic Education, Institute Credit and University

	Target	2010-11	2011-12	2012-13
Disabled students	8%	3%	6%	6%
Gender balance	50%	34% male	34% male	32% male

Participation and Success of Aboriginal students

Participation of Aboriginal students will be equal to their proportion of the region's population.

Program area	Target	2010-11	2011-12	2012-13
Skills	33%	54%	40%	55%
BE Credit	33%	87%	89%	90%
BE Noncredit	33%	89%	88%	54%
University	33%	45%	38%	50%

Success levels of Aboriginal students will equal those of non-Aboriginal students.

Program area	2010-11		2011-12		2012-13	
	Aboriginal	NonAboriginal	Aboriginal	NonAboriginal	Aboriginal	NonAboriginal
Skills	79%	59%	75%	94%	95%	99%
BE Credit	59%	37%	66%	95%	60%	78%
BE NonCred	70%	68%	50%	57%	66%	54%
University	88%	95%	97%	95%	93%	91%

Out-of-Region Participation

Percentage of students from out of region.

Performance Measure	Target	2010-11	2011-12	2012-13
Institute Credit	5%	6%	14%	7%
Industry Credit	10%	13%	12%	19%
University	10%	10%	9%	5%

Out-of-Community Participation

Percent of full-time students from outside 50 km radius of each campus.

Program Area	Target	2010-11	2011-12	2012-13
Institute Credit	25	23	24	19
University	20	18	22	12

Skills Training Outside Main Campuses

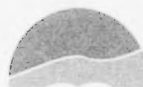
Performance Measure	Target	2010-11	2011-12	2012-13
Institute Credit activity outside the main campus communities.	10%	15%	9%	11%

Learning accommodation responsiveness

Performance Measure	Target	2010-11	2011-12	2012-13
Students requiring a learning accommodation that received help	100%	100%	100%	100%
Students who were provided a learning accommodation and successfully completed their program.	95%	95%	93%	86%

Financial Statements

June 30, 2013



MANAGEMENT REPORT

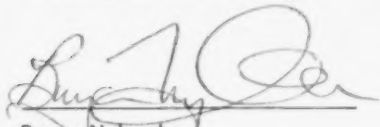
North West Regional College Report of Management

The North West Regional College's management is responsible for the preparation of the financial statements in accordance with Canadian public sector accounting standards and in accordance with guidelines developed by the Minister of Advanced Education and Minister of the Economy. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

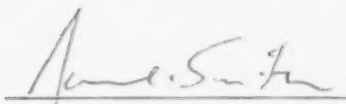
The College's management maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and to provide reliable information for the preparation of financial statements.

The College is responsible for reviewing the financial statements and overseeing Management's performance in financial reporting. The College meets with Management and the external auditors to discuss and review financial matters. The College approves the financial statements and the annual report.

The external auditors, Baert Cameron Odishaw La Cock, Chartered Accountants, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the College's financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.



Bryan Nylander
Chief Executive Officer



James Smith
Director of Administration

September 30, 2013

BAERT CAMERON ODISHAW LA COCK
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of North West Regional College

We have audited the accompanying financial statements of North West Regional College, which comprise the statement of financial position as at June 30, 2013, June 30, 2012 and July 1, 2011, and the statements of operations and accumulated surplus (deficit), changes in net financial assets, and cash flows for the years ended June 30, 2013 and June 30, 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

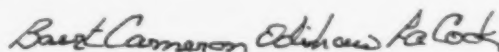
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of North West Regional College as at June 30, 2013, June 30, 2012 and July 1, 2011 and the results of its operations, changes in net financial assets, and its cash flows for the years ended June 30, 2013 and June 30, 2012 in accordance with Canadian public sector accounting standards.

Other Matters

The financial statements of North West Regional College for the year ended June 30, 2012, were audited by another auditor who expressed an unmodified opinion on those statements on September 24, 2012.



Chartered Accountants

North Battleford, Saskatchewan
September 30, 2013

**North West Regional College
Statement of Financial Position
as at June 30, 2013**

Statement 1

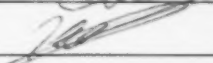
	June 30 2013	June 30 2012 Restated (Note 21)	July 1 2011 Restated (Note 21)
Financial Assets			
Cash and cash equivalents (Note 3)	\$ 1,002,124	\$ 1,047,244	\$ 1,685,816
Accounts receivable (Note 4)	1,315,359	1,118,905	632,576
Inventories for resale (Note 5)	39,458	16,603	23,186
Portfolio investments (Note 6)	53,035	51,917	50,910
Total Financial Assets	<u>2,409,976</u>	<u>2,234,669</u>	<u>2,392,488</u>
Liabilities			
Accrued salaries and benefits (Note 7)	255,868	214,307	404,852
Accounts payable and accrued liabilities (Note 8)	202,837	244,392	417,580
Deferred revenue (Note 9)	26,886	78,758	245,159
Liability for employee future benefits (Note 10)	177,600	169,400	162,500
Long-term debt (Note 11)	708,237	805,787	898,188
Total Liabilities	<u>1,371,428</u>	<u>1,512,644</u>	<u>2,128,279</u>
Net Financial Assets	<u>1,038,548</u>	<u>722,025</u>	<u>264,209</u>
Non-Financial Assets			
Tangible capital assets (Note 12)	11,395,163	12,034,667	12,166,141
Prepaid expenses (Note 13)	48,528	45,667	115,071
Total Non-Financial Assets	<u>11,443,691</u>	<u>12,080,334</u>	<u>12,281,212</u>
Accumulated Surplus	<u>\$ 12,482,239</u>	<u>\$ 12,802,359</u>	<u>\$ 12,545,421</u>
Accumulated Surplus is comprised of:			
Accumulated surplus from operations	\$ 12,482,239	\$ 12,802,359	\$ 12,545,421
Total Accumulated Surplus	<u>\$ 12,482,239</u>	<u>\$ 12,802,359</u>	<u>\$ 12,545,421</u>

Contingent Liabilities (Note 20)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board:

 _____ Chairperson

 _____ Vice-Chairperson

North West Regional College
Statement of Operations and Accumulated Surplus (Deficit)
for the year ended June 30, 2013

Statement 2

	2013 Budget	2013 Actual	2012 Actual Restated (Note 21)
Revenues (Schedule 2)			
Provincial government			
Grants	\$ 8,334,523	\$ 8,477,881	\$ 8,664,089
Other	684,450	699,334	1,322,642
Federal government			
Other	184,658	172,845	145,047
Other revenue			
Contracts	717,797	835,689	804,651
Interest	30,000	36,384	38,881
Rents	4,000	312,487	301,820
Resale items	250,000	220,341	205,513
Tuition	1,599,547	1,453,179	1,506,071
Donations	60,000	56,513	36,696
Other	135,775	195,228	225,294
Total revenues	<u>12,000,750</u>	<u>12,459,881</u>	<u>13,250,704</u>
Expenses (Schedule 3)			
General	5,308,980	5,583,400	4,955,012
Skills training	2,929,603	2,817,057	2,824,849
Basic education	2,525,731	2,428,061	2,966,226
Services	1,606,948	1,219,651	1,493,698
University	351,182	318,810	457,079
Scholarships	240,000	135,950	63,900
Student housing	-	277,072	233,002
Total expenses	<u>12,962,444</u>	<u>12,780,001</u>	<u>12,993,766</u>
Surplus (Deficit) for the Year from Operations	<u>(961,694)</u>	<u>(320,120)</u>	<u>256,938</u>
Accumulated Surplus (Deficit), Beginning of Year	<u>-</u>	<u>12,802,359</u>	<u>12,545,421</u>
Accumulated Surplus (Deficit), End of Year	<u>\$ (961,694)</u>	<u>\$ 12,482,239</u>	<u>\$ 12,802,359</u>

The accompanying notes and schedules are an integral part of these financial statements

Statement 3

North West Regional College
Statement of Changes in Net Financial Assets
as at June 30, 2013

	2013 Budget	2013 Actual	2012 Actual Restated (Note 21)
Net Financial Assets (Net Debt), Beginning of Year	\$ -	\$ 722,025	\$ 264,209
Surplus (Deficit) for the Year from Operations	(961,694)	(320,120)	256,938
Acquisition of tangible capital assets		(334,648)	(805,289)
Amortization of tangible capital assets	938,801	974,151	936,763
Acquisition of prepaid expenses	-	(48,527)	(45,667)
Use of prepaid expenses	-	45,667	115,071
	<u>(22,893)</u>	<u>316,523</u>	<u>457,816</u>
Change in Net Financial Assets	<u>(22,893)</u>	<u>316,523</u>	<u>457,816</u>
Net Financial Assets (Net Debt), End of Year	<u>\$ (22,893)</u>	<u>\$ 1,038,548</u>	<u>\$ 722,025</u>

The accompanying notes and schedules are an integral part of these financial statements

**North West Regional College
Statement of Cash Flows
for the year ended June 30, 2013**

Statement 4

	<u>2013</u>	<u>2012</u>
Operating Activities		
Surplus (deficit) for the year from operations	\$ (320,120)	\$ 256,938
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	974,151	936,763
Changes in non-cash working capital		
(Increase) in accounts receivable	(196,454)	(486,329)
Decrease (increase) in inventories for resale	(22,855)	6,583
Increase (decrease) in accrued salaries and benefits	41,561	(190,545)
(Decrease) in accounts payable and accrued liabilities	(41,555)	(173,188)
(Decrease) in deferred revenue	(51,872)	(166,401)
Increase in Liability for Employee Future Benefits	8,200	6,900
Decrease (increase) in prepaid expenses	(2,860)	69,404
Cash Provided by Operating Activities	<u>388,196</u>	<u>260,125</u>
Capital Activities		
Cash used to acquire tangible capital assets	(334,648)	(805,289)
Cash Used by Capital Activities	<u>(334,648)</u>	<u>(805,289)</u>
Investing Activities		
Cash used to acquire portfolio investments	(1,118)	(1,007)
Cash Used by Investing Activities	<u>(1,118)</u>	<u>(1,007)</u>
Financing Activities		
Repayment of long-term debt	(97,550)	(92,401)
Cash Used by Financing Activities	<u>(97,550)</u>	<u>(92,401)</u>
(Decrease) in Cash and Cash equivalents	(45,120)	(638,572)
Cash and Cash Equivalents, Beginning of Year	<u>1,047,244</u>	<u>1,685,816</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,002,124</u>	<u>\$ 1,047,244</u>

The accompanying notes and schedules are an integral part of these financial statements

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

1. PURPOSE AND AUTHORITY

North West Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*. The mission of North West Regional College is to provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

The Board of the North West Regional College is responsible for administering and managing the educational affairs of the College in accordance with the intent of the *Regional Colleges Act* and its regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

Adoption of Public Sector Accounting (PSA) Standards

These financial statements have been prepared in accordance with Canadian public sector accounting standards for government reporting entities. As a government not-for-profit organization, the College must adopt for the June 30, 2013 financial statements the accounting standards for government not-for-profit organizations in the Canadian Institute of Chartered Accountants (CICA) Public Sector Accounting (PSA) Handbook either with or without the standards for not-for-profit organizations in Sections PS4200 to PS4270. In consultation with the Government of Saskatchewan, the College has elected to adopt the standards in the CICA PSA Handbook without Sections PS4200 to PS4270. The College has also early adopted the accounting standards contained in PS1201 – Financial statement presentation, PS2601 – Foreign currency translation, PS3041 – Portfolio investments, PS3410 – Government Transfers and PS3450 – Financial Instruments in the preparation of these financial statements.

These financial statements are the first financial statements for which the College has applied PSA standards, having previously prepared its financial statements in accordance with the CICA Accounting Handbook – Part V standards (CICA HB).

In accordance with PS2125 – First-time Adoption by Government Organizations, the effective date of transition to the new standards is July 1, 2011. PS2125 requires that the College prepare and present an opening statement of financial position at the date of transition to the new standards.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Adoption of Public Sector Accounting (PSA) Standards (continued)

As required by PS2125, the PSA standards have been applied retroactively excluding cases where optional exemptions available under PS2125 have been applied, and except for the accounting standards contained in PS2601 and PS3450 as these standards specifically prohibit retroactive application. PS3410 Government Transfers was also applied prospectively. Comparative amounts relating to the implementation of the new PS2601 and PS3450 standards are presented in accordance with the accounting policies applied by the College immediately preceding its adoption of Public Sector Accounting Standards.

The College elected to use the following exemptions permitted in PS2125:

- (a) Post-employment Benefits, Compensated Absences and Termination Benefits: PS3255. In accordance with the exemption provided in PS2125, the College has elected to recognize all cumulative actuarial gains and losses as of July 1, 2011 directly in accumulated surplus.
- (b) In accordance with the exemption provided in PS2125, the College has elected to apply the PS3150 to assess write-downs on tangible capital assets on a prospective basis at the transition date of July 1, 2011.

Details of the impact of the conversion to Canadian public sector accounting standards, including reconciliations of the June 31, 2012 and July 1, 2011 restated statement of financial position and the 2011-12 restated statement of operations are provided in Note 21.

Significant aspects of the accounting policies adopted by the College are as follows:

(a) Measurement Uncertainty and the Use of Estimates

The preparation of financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Measurement Uncertainty and the Use of Estimates (continued)

Measurement uncertainty that may be material to these financial statements exists for:

- the liability for employee future benefits of \$ 177,600 (June 30, 2012 - \$169,400; July 1, 2011- \$162,500) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- useful lives of tangible capital assets and related amortization.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material changes in the amounts recognized or disclosed.

(b) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, portfolio investments, accrued salaries and benefits, accounts payable and accrued liabilities and long term debt.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i) Fair Value

Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market.

ii) Cost or Amortized Cost

All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the statement of operations.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the statement of operations.

Inventories for Resale consist of books and promotional items which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by using the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business.

Portfolio Investments consist of a Scholarship guaranteed investment certificate with Sunlife and equity with Innovation Credit Union.

(d) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Liabilities (continued)

Deferred revenue from government transfers represents restricted grants with stipulations that give rise to a liability for which the stipulations have not yet been fulfilled. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents accumulating non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

Long-Term Debt is comprised of capital loans and other long-term debt with initial maturities of more than one year.

(e) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Non-Financial Assets (continued)

The College does not capitalize interest incurred while a tangible capital asset is under construction. Contributed tangible are recorded at their fair value at the date of receipt. The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Furniture and equipment	3 to 10
Computer hardware	3 years
Computer software	5 years
Vehicles	5 years
System Development	10 years
Land Improvements	5 years

Write-downs are accounted for as expenses in the statement of operations.

Assets that have a historical or cultural significance, such as works of art and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with these properties cannot be made.

Prepaid Expenses are prepaid amounts for goods or services insurance premiums, membership fees, Workers' Compensation premiums, software licenses, which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

(f) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans

The College's employees participate in one of the following multi-employer defined benefit plans:

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Employee Pension Plans (continued)

- i) Teachers and other employees holding a teaching certificate participate in either the retirement plan of the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.
- ii) Other employees participate in the Municipal Employees' Pension Plan (MEPP). In accordance with PSA standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

(g) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i) Government Transfers (Grants)

Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

ii) Fees and Services

Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii) Interest Income

Interest is recognized on an accrual basis when it is earned.

NORTH WEST REGIONAL COLLEGE

Notes to the Financial Statements for the year ended June 30, 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue Recognition (continued)

iv) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(h) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

(i) Contingent liabilities

Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2013	June 30 2012	July 1 2011
Cash and bank deposits	\$ 1,002,124	\$ 1,047,244	\$ 1,685,816
Cash and cash equivalents	\$ 1,002,124	\$ 1,047,244	\$ 1,685,816

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2013	June 30 2012	July 1 2011
Provincial government:			
Advanced Education/Economy	\$ 1,048,342	\$ 895,728	\$ 341,411
Other	29,122	-	-
Federal government	88,999	62,293	75,677
Other receivables	171,019	169,373	221,300
	1,337,482	1,127,394	638,388
Less: Allowance for doubtful accounts	(22,123)	(8,489)	(5,812)
Accounts receivable, net of allowances	\$ 1,315,359	\$ 1,118,905	\$ 632,576

5. INVENTORIES FOR RESALE

	June 30 2013	June 30 2012	July 1 2011
Bookstore Inventory	\$ 39,458	\$ 16,603	\$ 23,186
Inventories for resale	\$ 39,458	\$ 16,603	\$ 23,186

6. PORTFOLIO INVESTMENTS

	June 30 2013	June 30 2012	July 1 2011
Portfolio investments in the cost and amortized cost category:			
GICs	\$ 43,035	\$ 41,917	\$ 40,910
Term deposits	-	-	-
Other - Equity account	10,000	10,000	10,000
Total portfolio investments reported at cost and amortized cost	53,035	51,917	50,910
Total portfolio investments	\$ 53,035	\$ 51,917	\$ 50,910

7. ACCRUED SALARIES AND BENEFITS

	June 30 2013	June 30 2012	July 1 2011
Accrued salaries	\$ 255,868	\$ 214,307	\$ 404,852
Accrued salaries and benefits	\$ 255,868	\$ 214,307	\$ 404,852

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30 2013	June 30 2012	July 1 2011
Other	\$ 202,837	\$ 244,392	\$ 417,580
Accounts payable and accrued liabilities	\$ 202,837	\$ 244,392	\$ 417,580

9. DEFERRED REVENUE

	July 1 2011	June 30 2012	Addition during the year	Revenue recognized in the year	June 30 2013
Other deferred revenue:					
Tuition and fees	\$ 236,924	\$ 76,908	\$ 26,786	\$ 76,908	\$ 26,786
Rents	8,235	1,850	100	1,850	100
	245,159	78,758	26,886	78,758	26,886
Deferred revenue	\$ 245,159	\$ 78,758	\$ 26,886	\$ 78,758	\$ 26,886

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include non-vested sick leave. Significant assumptions are listed below. The liability associated with these benefits is calculated as the present value of expected future payments prorated for service and is recorded as Liability for Employee Future Benefits in the statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2013	June 30 2012	July 1 2011
Actuarial valuation date June 30, 2012			
Long-term assumptions used:			
Salary escalation rate (percentage)	1.50%	2.00%	N/A
Discount rate (percentage)	2.80%	2.40%	3.20%
Expected average remaining service life (years)	11.2	11.2	11.2

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS (continued)

Liability for Employee Future Benefits	June 30 2013	June 30 2012	July 1 2011
Accrued Benefit Obligation - beginning of year	\$ 176,700	\$ 162,500	
Current period benefit cost	34,500	32,400	
Interest cost	4,300	5,200	
Benefit payments	(31,300)	(30,700)	
Actuarial gains / losses	(3,900)	7,300	
Plan amendments	-	-	
Accrued Benefit Obligation - end of year	180,300	176,700	
Unamortized Net Actuarial Gains / Losses	(2,700)	(7,300)	
Liability for Employee Future Benefits	\$ 177,600	\$ 169,400	\$ 162,500

Employee Future Benefits Expense	June 30 2013	June 30 2012	July 1 2011
Current period benefit cost	\$ 34,500	\$ 32,400	\$ -
Amortization of net actuarial gain / loss	700	-	-
Plan amendments	-	-	-
Benefit cost	35,200	32,400	-
Interest cost on unfunded employee future benefits obligation	4,300	5,200	-
Total Employee Future Benefits Expense	\$ 39,500	\$ 37,600	\$ -

11. LONG-TERM DEBT

Details of Long-Term Debt:	June 30 2013	June 30 2012	July 1 2011
Capital Loans:: <i>Royal Bank Loan</i>	\$ 708,237	\$ 805,787	\$ 898,188
<i>(see comment below)</i>			
	708,237	805,787	898,188
Total Long Term Debt	\$ 708,237	\$ 805,787	\$ 898,188

Principal repayments over the next 5 years are estimated as follows:				
	Capital Loans	Capital Leases	Other LT Debt	Total
2014	\$ 102,873	\$ -	\$ -	\$ 102,873
2015	108,471	-	-	108,471
2016	114,373	-	-	114,373
2017	120,596	-	-	120,596
2018	127,158	-	-	127,158
Thereafter	134,766	-	-	134,766
Total	\$ 708,237	\$ -	\$ -	\$ 708,237

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

11. LONG-TERM DEBT (continued)

Principal and interest payments on the long-term debt are as follows					
	Capital			2013	2012
	Capital Loans	Leases	Other LT Debt		
Principal	\$ 97,791	\$ -	\$ -	\$ 97,791	\$ 92,703
Interest	40,209	-	-	40,209	45,297
Total	\$ 138,000	\$ -	\$ -	\$ 138,000	\$ 138,000

The Royal Bank loan is secured by a resolution to borrow with a copy of the authorization letter from the Ministry of Advanced Education. Monthly payments are \$11,500 with interest at 5.31%. The loan will fully paid in July, 2019, however the terms are to be renegotiated in October, 2013.

12. TANGIBLE CAPITAL ASSETS

	Land Improvements	Buildings	Furniture and Equipment	Computer Hardware	Computer Software	Vehicles	Work in Progress	2013	2012
Tangible Capital Assets - at Cost:									
Opening Balance at Start of Year	\$ 17,258	\$ 15,211,049	\$ 983,191	\$ 1,226,089	\$ 325,458	\$ 50,548	\$ -	\$ 17,813,593	\$ 17,008,304
Additions/Purchases	13,864	25,590	29,102	83,003	-	68,088	115,000	334,647	805,289
Disposals	-	-	-	-	-	-	-	-	-
Write-Downs	-	-	-	-	-	-	-	-	-
Transfers to (from)	-	-	-	-	-	-	-	-	-
Closing Balance at End of Year	31,122	15,236,639	1,012,293	1,309,092	325,458	118,636	115,000	18,148,240	17,813,593
Tangible Capital Assets - Amortization:									
Opening Balance at Start of Year	17,258	3,824,993	631,002	1,172,330	123,233	10,110	-	5,778,926	4,842,163
Amortization of the Period	2,773	761,820	94,865	58,420	32,546	23,727	-	974,151	936,763
Disposals	-	-	-	-	-	-	-	-	-
Write-Downs	-	-	-	-	-	-	-	-	-
Closing Balance at End of Year	20,031	4,586,813	725,867	1,230,750	155,779	33,837	-	6,753,077	5,778,926
Net Book Value:									
Opening Balance at Start of Year	-	11,386,056	352,189	53,759	202,225	40,438	-	12,034,667	12,166,141
Closing Balance at End of Year	11,091	10,649,826	286,426	78,342	169,679	84,799	115,000	11,395,163	12,034,667
Change in Net Book Value	11,091	(736,230)	(65,763)	24,583	(32,546)	44,361	115,000	(639,504)	(131,474)
Net Book Value (NBV) of Assets									
Pledged as Security for Debt	-	-	-	-	-	-	-	-	-

13. PREPAID EXPENSES

	June 30 2013	June 30 2012	July 1 2011
Other	\$ 48,528	\$ 45,667	\$ 115,071
Prepaid expenses	\$ 48,528	\$ 45,667	\$ 115,071

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

14. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the College contributes is as follows:

- i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2013			2012
	STRP	STSP	TOTAL	TOTAL
Number of active College members	20	9	29	34
Member contribution rate (percentage of salary)	8.59%	6.90%		7.65
Member contributions for the year	\$ 83,665	\$ 28,891	\$ 112,556	\$ 134,630

- ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings.

The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

14. EMPLOYEE PENSION PLANS (continued)

Multi-Employer Defined Benefit Plans (continued)

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. In accordance with PSA standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

Details of the MEPP are as follows:

	2013	2012
Number of active College members	86	88
Member contribution rate (percentage of salary)	7.79%	7.40%
College contribution rate (percentage of salary)	7.79%	7.40%
Member contributions for the year	\$ 302,098	\$ 283,387
College contributions for the year	302,098	283,387
Actuarial valuation December 31, 2010	31-Dec-12	31-Dec-11
Plan Assets	\$ 1,578,536	\$ 1,395,109
Plan Liabilities	1,420,319	1,627,865
Plan Surplus (Deficit)	\$ 158,217	\$ (232,756)

15. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Personnel Costs	Program Contracts	Supplies and Services	Amortization of TCA	Debt Servicing	2013 Budget	2013 Actual	2012 Actual
General	\$ 2,531,242	\$ 13,000	\$ 2,024,798	\$ 974,151	\$ 40,209	\$ 5,308,980	\$ 5,583,400	\$ 4,955,012
Skills Training	1,537,570	883,376	396,111	-	-	2,929,603	2,817,057	2,824,849
Basic Education	2,120,681	80,860	226,520	-	-	2,528,731	2,428,061	2,966,226
University	20,850	238,500	59,460	-	-	351,182	318,810	457,079
Servises	979,541	-	240,110	-	-	1,606,948	1,219,651	1,493,698
Scholarships	-	-	135,950	-	-	240,000	135,950	63,900
Development	-	-	-	-	-	-	-	-
Student Housing	117,024	-	160,048	-	-	-	277,072	233,002
TOTAL	\$ 7,306,908	\$ 1,215,736	\$ 3,242,997	\$ 974,151	\$ 40,209	\$ 12,962,444	\$ 12,780,001	\$ 12,993,766

16. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

16. RISK MANAGEMENT (continued)

i) Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include the regular review of the College's overdue accounts. The

College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

The aging of accounts receivable at June 30, 2013, June 30, 2012 and July 1, 2011 was:

	June 30, 2013		June 30, 2012		July 1, 2011	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	\$ 1,264,833	\$ -	\$ 1,000,843	\$ -	\$ 472,239	\$ -
31-60 days	13,158	-	21,005	-	29,184	-
60-90 days	9,252	-	61,166	-	27,128	-
Over 90 days	50,239	22,123	44,380	8,489	109,837	5,812
Total	\$ 1,337,482	22,123	\$ 1,127,394	8,489	\$ 638,388	5,812
Net		\$ 1,315,359		\$ 1,118,905		\$ 632,576

ii) Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, budget practices and monitoring, forecasts. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2013			
	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accrued salaries and benefits	\$ 255,868	\$ -	\$ -	\$ -
Accounts payable and accrued liabilities	202,837	-	-	-
Long-term debt	50,704	52,169	470,598	134,766
Liability for employee future benefits	20,250	20,250	137,100	-
Deferred revenue	56,886	-	-	-
Total	\$ 586,545	\$ 72,419	\$ 607,698	\$ 134,766

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

16. RISK MANAGEMENT (continued)

iii) Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents, portfolio investments, bank indebtedness and long-term debt. The College also has an authorized bank line of credit of \$250,000 with interest payable monthly at a rate of prime less .25%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2013.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates
- managing cash flows to minimize utilization of its bank line of credit
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however, this risk is minimal as the College does not make a significant amount of purchases denominated on a foreign currency.

17. BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board on May 15, 2012 and the Minister of Advanced Education on July 12, 2012.

NORTH WEST REGIONAL COLLEGE

Notes to the Financial Statements for the year ended June 30, 2013

18. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations.

Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the financial statements and the table below. They are recorded at exchange amounts which approximate prevailing market rates charged by those organizations are settled on normal trade terms.

	June 30 2013	June 30 2012
Revenues:		
Ministry of Advanced Education/Economy	\$ 9,177,215	\$ 9,940,266
Saskatchewan Institute of Applied Science and Technol	32,008	11,350
Saskatchewan Gov't Employee Union	30,038	21,445
Saskatchewan Housing Corporation	-	46,465
Saskatchewan Regional Colleges	24,773	635
Living Sky School Division No. 202	129,390	306,966
University of Regina (includes tuitions)	136,324	147,552
University of Saskatchewan (includes tuitions)	96,484	94,239
Saskatchewan Indian Institute of Technology	9,090	-
Northwest School Division No. 203	44,629	37,962
Prairie Spirit School Division No. 206	98,404	53,817
CanSask	78,194	147,508
	\$ 9,856,549	\$ 10,808,205

NORTH WEST REGIONAL COLLEGE

Notes to the Financial Statements for the year ended June 30, 2013

18. RELATED PARTIES (continued)

	June 30 2013	June 30 2012	July 1 2011
Expenses:			
Saskatchewan Institute of Applied Science and Technology	\$ 788,107	\$ 646,212	
Saskatchewan Gov't Employee Union	164,161	172,345	
Saskatchewan Regional Colleges	10,573	14,403	
SaskTel	55,799	50,525	
SaskEnergy	18,833	15,317	
SaskPower	49,686	39,776	
Saskatchewan Government Services	640,537	592,039	
Saskatchewan Workers Compensation Board	18,936	24,675	
Saskatchewan Teachers' Superannuation Board	28,891	35,208	
Saskatchewan Teachers' Federation	83,665	104,364	
Living Sky School Division No. 202	222,438	247,042	
Light of Christ Roman Catholic Separate School Division No. 16	5,789	-	
Saskatchewan Indian Institute of Technology	8,944	67,610	
Association of Saskatchewan Regional Colleges	66,000	65,000	
University of Regina	147,236	215,877	
University of Saskatchewan	93,000	19,347	
	\$ 2,402,595	\$ 2,309,740	
Accounts Receivable:			
Ministry of Advanced Education/Economy	\$ 1,048,342	\$ 895,728	\$ 341,411
Minister of Finance	28,681	-	-
Prairie Spirit School Division	8,300	-	-
CanSask	-	18,096	9,966
Sask Housing Authority	-	-	25,632
	\$ 1,085,323	\$ 913,824	\$ 377,009
Accounts Payable and Accrued Liabilities:			
University of Regina	\$ 43,383	\$ -	\$ -
University of Saskatchewan	20,000	-	-
Minister of Finance	10,855	24,459	-
	\$ 74,238	\$ 24,459	\$ -

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to/from them are described separately in the financial statements or notes thereto.

A portion of the revenue from the Government of Saskatchewan includes funding to service the principal and interest on the College's loan.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

19. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes as described in a schedule of restricted net assets (see below). These internally restricted amounts are included in the accumulated surplus presented in the statement of financial position. Accumulated surplus from operations also includes externally restricted contributions for which the contributor has placed restrictions that the resources be held in perpetuity.

The College does maintain separate bank accounts for the internally restricted amounts and externally restricted resources to be held in perpetuity.

Details of accumulated surplus are as follows:

	July 1 2011	June 30 2012	Addition during the year	Reductions during the year	June 30 2013
Invested in Tangible Capital Assets:					
Net Book Value of Tangible Capital Assets	\$ 12,166,141	\$ 12,034,667	\$ 334,648	\$ 974,151	\$ 11,395,164
Less: Debt owing on Tangible Capital Assets	898,188	805,787	-	97,550	708,237
	<u>11,267,953</u>	<u>11,228,880</u>	<u>334,648</u>	<u>876,601</u>	<u>10,686,927</u>
External Contributions to be Held in Perpetuity	<u>40,910</u>	<u>41,917</u>	<u>1,118</u>	<u>-</u>	<u>43,035</u>
Internally Restricted Operating Surplus:					
Capital projects:					
Designated for tangible capital asset expenditures	992,844	959,563	123,034	219,360	863,237
	<u>992,844</u>	<u>959,563</u>	<u>123,034</u>	<u>219,360</u>	<u>863,237</u>
Other:					
Operating Reserve	50,000	175,176	221,393	-	396,569
Residence Reserve	6,513	113,110	30,356	-	143,466
Scholarship	79,355	160,962	17,084	-	178,046
	<u>135,868</u>	<u>449,248</u>	<u>268,833</u>	<u>-</u>	<u>718,081</u>
Unrestricted Operating Surplus	<u>107,846</u>	<u>122,751</u>	<u>48,208</u>	<u>-</u>	<u>170,959</u>
Total Accumulated Surplus from Operations	<u>\$ 12,545,421</u>	<u>\$ 12,802,359</u>	<u>\$ 775,841</u>	<u>\$ 1,095,961</u>	<u>\$ 12,482,239</u>
Accumulated remeasurement gains and losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

19. ACCUMULATED SURPLUS (continued)

The purpose and nature of each Internally Restricted Surplus amount is as follows:

Externally restricted

The Basic Education Endowment reserve is subject to the restrictions of the agreement requiring that the principal be invested in perpetuity and that only the resulting income may be utilized for scholarship purposes.

Internally restricted

The Residence Reserve is a reserve to address future maintenance and improvement needs of our student residence in the Meadow Lake Campus.

The Scholarship Reserve is a reserve created for the purpose of student scholarships, which are awarded on a yearly basis or as per the requirements of the scholarship.

The Operating Reserve consists of reserves intended to satisfy College operations where there is a specific purpose. These consist of:

- Management Information Systems Reserve relates to all systems that support management function. Forecast costs include upgrades to our management information system and improvements with employee electronic time tracking and budgeting.
- Professional Development Reserve was introduced to reflect the College's commitment to staff development. The reserve will be maintained in accordance with College planning and policy.
- Program Reserve was introduced in response to a change in reporting standards for the Provincial Government. The resulting change establishes a program reserve to reflect the amount not utilized in the current year and intended for the 2013/14 program year.
- Facilities Reserve is an ongoing reserve established to provide the College flexibility to address emergent facility requirements, to undertake planning activities and to contribute to projects where necessary. This reserve has been increased to provide additional facilities planning flexibility and allow for a proactive approach to the ongoing operation of over 130,000 square feet of College campus space.
- Student Housing Reserve is an ongoing reserve that has been maintained to address future student housing needs.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

19. ACCUMULATED SURPLUS (continued)

- Furniture and Equipment Replacement Reserve is an ongoing reserve to fund the replacement of furniture and equipment.
- Vehicle Replacement Reserve is an ongoing reserve established to fund the replacement costs of the fleet of vehicles used by the College. The reserve will be maintained in accordance with College strategy.
- Telecommunications Upgrade Reserve was introduced to fund the College's three year replacement target of the College's core telecommunications infrastructure. This reserve will align with strategy and is targeted for expenditure over the next 3 years.
- Information Technology Reserve is an ongoing reserve to support the replacement and expansion of information technology equipment in the College. Annual requirements in excess of planned operating expenditures and planned capital purchases are funded from this reserve.
- Maintenance and Improvements Reserve was introduced to reflect the College's commitment to assuring the long-term viability of our student housing. Appropriations will be made annually and the reserve will be maintained in accordance with College planning and commitments.

20. CONTINGENT LIABILITIES

A union representing employees of an employer unrelated to the College has applied by Notice of Motion for an order quashing purported decisions of the Municipal Employees Pension Plan, relating to the application of actuarial surplus in the fund, as well as other relief. Several participating employers, including the College have been named. It is not possible to estimate the potential effect of the claim at this stage of the proceedings.

NORTH WEST REGIONAL COLLEGE

Notes to the Financial Statements for the year ended June 30, 2013

21. DETAILS OF CONVERSION TO PUBLIC SECTOR ACCOUNTING (PSA) STANDARDS

The following tables present the reconciliation of account balances and transactions from the College's previous CICA Accounting Handbook – Part V standards (CICA HB) reporting framework to the current CICA PSA Handbook (PSA standards) reporting framework. The adoption of PSA standards had no effect on the amounts reported in the College's cash flows for the year ended June 30, 2012. Certain amounts have been reclassified to conform to the presentation adopted in 2012-13:

i) Reconciliation of the July 1, 2011 Statement of Financial Position	Notes	CICA HB July 1, 2011	Adjustments	PSA Standards July 1, 2011
FINANCIAL ASSETS				
Cash and cash equivalents		\$ 1,736,726	\$ (50,910)	\$ 1,685,816
Accounts receivable		632,576	-	632,576
Inventories for resale		23,186	-	23,186
Portfolio investments		-	50,910	50,910
TOTAL FINANCIAL ASSETS		2,392,488	-	2,392,488
LIABILITIES				
Accrued salaries and benefits		404,852	-	404,852
Accounts payable and accrued liabilities		417,580	-	417,580
Deferred revenue	b	383,159	(138,000)	245,159
Employee future benefits	c	-	162,500	162,500
Long-term debt		898,188	-	898,188
TOTAL LIABILITIES		2,103,779	24,500	2,128,279
NET FINANCIAL ASSETS		288,709	(24,500)	264,209
NON-FINANCIAL ASSETS				
Tangible capital assets		12,166,141	-	12,166,141
Prepaid expenses		115,071	-	115,071
TOTAL NON-FINANCIAL ASSETS		12,281,212	-	12,281,212
ACCUMULATED SURPLUS		\$ 12,569,921	\$ (24,500)	\$ 12,545,421
ACCUMULATED SURPLUS IS COMPRISED OF:				
Accumulated surplus from operations		\$ 12,569,921	\$ (24,500)	\$ 12,545,421
Accumulated remeasurement gains and losses		-	-	-
TOTAL ACCUMULATED SURPLUS		\$ 12,569,921	\$ (24,500)	\$ 12,545,421

NORTH WEST REGIONAL COLLEGE

Notes to the Financial Statements for the year ended June 30, 2013

21. DETAILS OF CONVERSION TO PUBLIC SECTOR ACCOUNTING (PSA) STANDARDS (continued)

ii) Reconciliation of the June 30, 2012 Statement of Financial Position	Notes	CICA HB June 30, 2012	Adjustments	PSA Standards June 30, 2012
FINANCIAL ASSETS				
Cash and cash equivalents		\$ 1,099,161	\$ (51,917)	\$ 1,047,244
Accounts receivable		1,118,905	-	1,118,905
Inventories for resale		16,603	-	16,603
Portfolio investments		-	51,917	51,917
TOTAL FINANCIAL ASSETS		2,234,669	-	2,234,669
LIABILITIES				
Accrued salaries and benefits		214,307	-	214,307
Accounts payable and accrued liabilities		244,392	-	244,392
Deferred revenue	b	233,758	(155,000)	78,758
Employee future benefits	c	-	169,400	169,400
Long-term debt		805,787	-	805,787
TOTAL LIABILITIES		1,498,244	14,400	1,512,644
NET FINANCIAL ASSETS		736,425	(14,400)	722,025
NON-FINANCIAL ASSETS				
Tangible capital assets		12,034,667	-	12,034,667
Prepaid expenses		45,667	-	45,667
TOTAL NON-FINANCIAL ASSETS		12,080,334	-	12,080,334
ACCUMULATED SURPLUS		\$ 12,816,759	\$ (14,400)	\$ 12,802,359
ACCUMULATED SURPLUS IS COMPRISED OF:				
Accumulated surplus from operations		\$ 12,816,759	\$ (14,400)	\$ 12,802,359
Accumulated remeasurement gains and losses		-	-	-
TOTAL ACCUMULATED SURPLUS		\$ 12,816,759	\$ (14,400)	\$ 12,802,359

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

21. DETAILS OF CONVERSION TO PUBLIC SECTOR ACCOUNTING (PSA) STANDARDS (continued)

iii) Reconciliation of the June 30, 2012 Statement of Operations	Notes	CICA HB June 30, 2012	Adjustments	PSA Standards June 30, 2012
REVENUES				
Provincial government				
Grants	b	\$ 8,647,089	\$ 17,000	\$ 8,664,089
Other		1,322,642	-	1,322,642
Federal government				
Grants		-	-	-
Other		145,047	-	145,047
Other revenue				
Administrative recoveries		-	-	-
Contracts		804,651	-	804,651
Interest		38,881	-	38,881
Rents		301,820	-	301,820
Resale items		205,513	-	205,513
Tuitions		1,506,071	-	1,506,071
Donations		36,696	-	36,696
Other		225,294	-	225,294
TOTAL REVENUES		13,233,704	17,000	13,250,704
EXPENSES				
General	c	4,948,112	6,900	4,955,012
Skills training		2,824,849	-	2,824,849
Basic education		2,966,226	-	2,966,226
University		457,079	-	457,079
Services		1,493,698	-	1,493,698
Scholarships		63,900	-	63,900
Development		-	-	-
Student housing		233,002	-	233,002
TOTAL EXPENSES		12,986,866	6,900	12,993,766
SURPLUS (DEFICIT) FROM OPERATIONS		\$ 246,838	\$ 10,100	\$ 256,938

- (a) Statement of Operations – Presentation of Expenses by Function: The College has made certain adjustments to the presentation of its statement of operations to comply with the presentation requirements under PSA standards. PSA standards require that expenses be presented by function on the statement of operations and disclosed in the notes by object (economic classification). The change to presentation by function required the allocation of expenses by object (economic classification) to the appropriate function.
- (b) Previous Unearned Revenue No Longer Deferred: Capital grants received from the Ministry of Economy to support capital funding had been recorded as deferred (unearned) revenue under previous CICA HB fund accounting practices. The College has determined there were no stipulations associated with this transfer that met the requirement for deferral of the grant as a liability under PSA standards. The previously deferred grant was adjusted to the PSA standards restated accumulated surplus as at July 1, 2011 \$138,000 and June 30, 2012 \$155,000, and \$17,000 was recognized in the PSA standards restated revenue for 2011-12.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2013

21. DETAILS OF CONVERSION TO PUBLIC SECTOR ACCOUNTING (PSA) STANDARDS (continued)

- (c) Accumulating Non-Vesting Sick Pay Benefits: Under the previous CICA HB standards, the College was not required to accrue a liability for sick pay benefits that accumulated but did not vest. However, PSA standards require accrual of non-vesting sick pay benefits as they are earned by employees.

22. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current year's presentation.

North West Regional College
Schedule of Revenues and Expenses by Function
for the year ended June 30, 2013

Schedule 1

	2013 Actual										2013		2012	
	General	Skills Training	Basic Education	Services	University	Scholarships	Student Housing	Actual	Budget	Actual (Note 21)				
Revenues (Schedule 2)														
Provincial government	\$ 5,372,032	\$ 1,640,109	\$ -	\$ 1,594,869	\$ 456,319	\$ -	\$ 30,886	\$ 93,000	\$ -	\$ 9,177,215	\$ 9,018,973	\$ 9,986,731		
Federal government	-	-	-	-	166,273	-	6,572	60,035	-	172,845	184,658	145,047		
Other	190,406	894,869	461,896	503,090	130,939	217,373	243,134	60,035	307,427	3,109,821	2,797,119	3,118,926		
Total Revenues	5,562,438	2,634,978	461,896	2,087,959	753,531	217,373	280,592	153,035	307,427	12,459,861	12,000,750	13,250,704		
Expenses (Schedule 3)														
Agency contracts	13,000	610,721	272,655	23,148	57,712	-	238,500	-	-	1,215,736	1,361,658	1,457,979		
Amortization	974,151	-	-	-	-	-	-	-	-	874,151	938,801	936,763		
Equipment	225,998	9,797	-	967	17,185	-	-	-	-	262,053	58,606	127,660		
Facilities	817,898	65,570	18,000	55,542	3,724	-	14,573	-	-	1,095,974	844,252	1,100,987		
Information technology	89,137	-	-	-	-	-	-	-	-	89,137	160,285	60,238		
Operating	931,974	277,572	25,172	88,435	60,667	221,097	44,887	136,950	32,210	1,836,042	2,214,673	2,072,656		
Personal services	2,531,242	1,515,934	21,636	1,726,939	393,742	796,979	20,850	-	117,024	7,306,908	7,386,169	7,237,513		
Total Expenses	5,583,400	2,479,594	337,463	1,895,031	533,030	1,018,076	318,810	135,950	277,072	12,780,001	12,962,444	12,993,766		
Surplus (Deficit) for the year	\$ (20,962)	\$ 155,384	\$ 124,433	\$ 192,928	\$ 220,501	\$ (800,703)	\$ (200,923)	\$ (38,218)	\$ 17,085	\$ 30,356	\$ (961,694)	\$ 256,938		

North West Regional College
Schedule of Revenues by Function
for the year ended June 30, 2013

Schedule 2

	2013 Revenues Actual										2013		2013		2012	
	General	Skills Training		Basic Education		Services		University	Scholarships	Student	Total Revenues Actual	Total Revenues Budget	Total Revenues Actual	Restated (Note 21)		
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel	Credit		Housing						
Provincial Government Advanced Education/ Economy	Operating grants	\$ 4,031,752	\$ 150,324	\$ -	\$ 171,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,353,200	\$ 4,400,440	\$ 4,239,200			
	Program grants	1,132,181	1,428,755	-	1,413,745	-	-	-	-	-	3,974,681	3,795,083	3,867,200			
	Capital grants	150,000	-	-	-	-	-	-	-	-	150,000	139,000	597,669			
		5,313,933	1,579,079	-	1,584,869	-	-	-	-	-	8,477,881	8,334,523	8,664,089			
	Contracts	-	-	-	-	-	-	-	-	-	-	-	-			
	Other	58,099	61,030	-	-	-	-	30,866	-	-	606,334	574,450	1,168,822			
		5,372,032	1,640,109	-	1,584,869	456,319	-	30,866	-	-	9,084,215	8,908,973	9,832,911			
	Other provincial	-	-	-	-	-	-	-	-	-	93,000	110,000	153,820			
	Total Provincial	5,372,032	1,640,109	-	1,584,869	456,319	-	-	30,866	93,000	-	9,177,215	9,018,973	9,986,731		
	Federal Government	Operating grants	-	-	-	-	-	-	-	-	-	-	-	-	-	
Program grants		-	-	-	-	-	-	-	-	-	-	-	-	-		
Capital grants		-	-	-	-	-	-	-	-	-	-	-	-	-		
		-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Federal		-	-	-	-	166,273	-	-	6,572	-	172,845	184,656	145,047			
Total Federal	-	-	-	-	166,273	-	-	6,572	-	-	172,845	184,656	145,047			
Other Revenue	Admin recovery	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Contracts	-	80,630	131,262	485,013	128,714	-	-	10,070	-	835,689	717,797	804,651			
	Interest	32,862	-	-	-	-	-	-	-	-	36,384	30,000	38,861			
	Rents	5,060	-	-	-	-	-	-	-	-	312,487	4,000	301,820			
	Resale items	302	3,216	24	15,697	-	-	-	-	-	220,341	250,000	295,513			
	Tuition	15,423	856,408	330,970	1,465	2,200	-	-	230,442	-	1,453,179	1,598,547	1,506,071			
	Donations	-	-	-	-	-	-	-	-	-	56,513	60,000	36,686			
	Other	136,759	54,615	(360)	915	25	-	652	2,622	-	199,228	135,775	225,294			
	Total Other	190,406	994,869	461,886	503,090	130,939	217,373	652	243,134	60,035	307,427	3,109,821	2,797,119	3,118,926		
	Total Revenues	\$ 5,562,438	\$ 2,634,978	\$ 461,886	\$ 2,087,959	\$ 753,531	\$ 217,373	\$ 652	\$ 280,592	\$ 153,035	\$ 307,427	\$ 12,459,861	\$ 12,000,750	\$ 13,260,704		

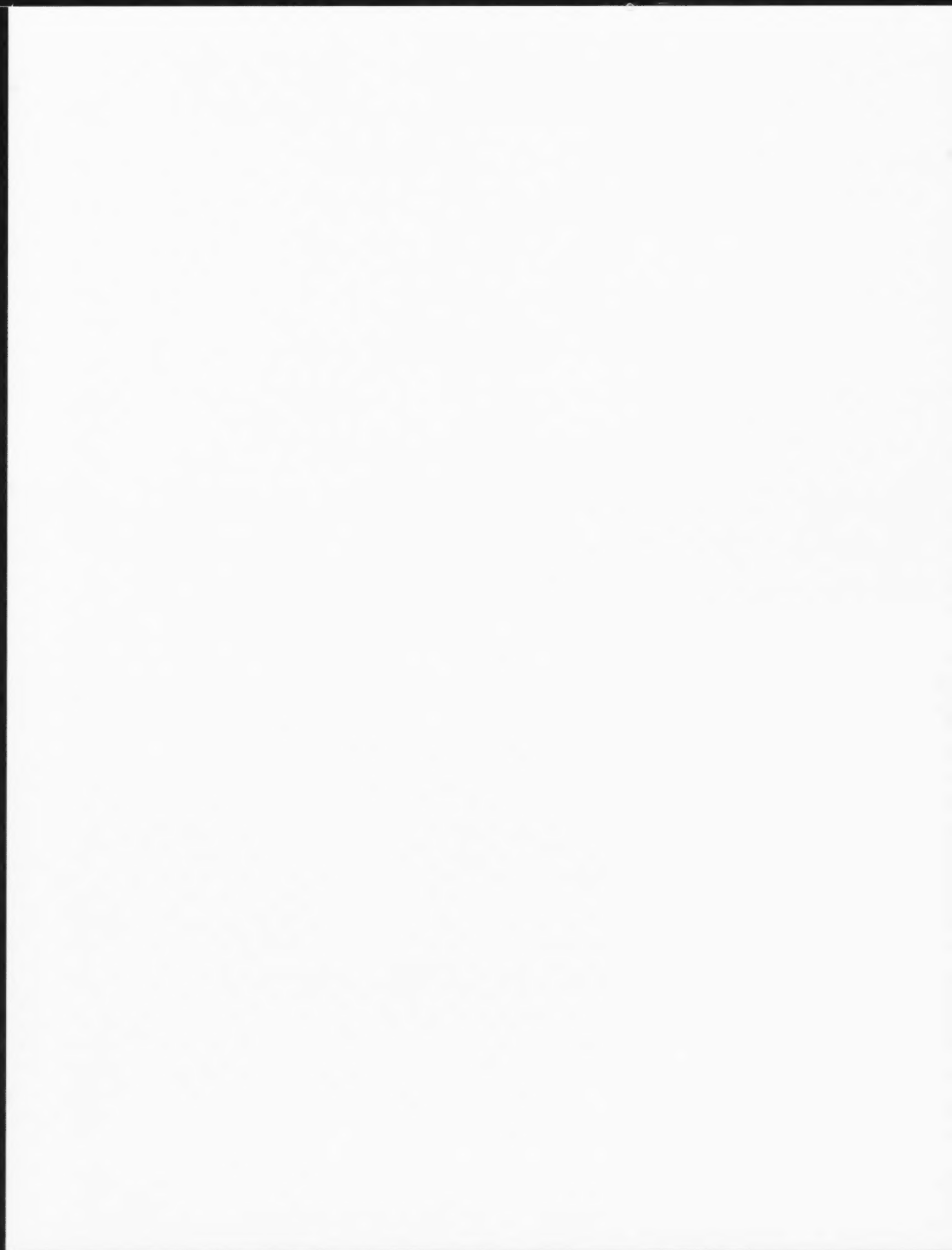
North West Regional College
Schedule of Expenses by Function
for the year ended June 30, 2013

Schedule 3

	2013 Expenses Actual										2013		2012	
	General (Schedule 4)		Skills Training		Basic Education		Services		University		Scholarships		Student Expenses	
	Credit	Non-credit	Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel	Credit			Actual	Budget	Actual
Agency Contracts														
Contracts	\$ 13,000	\$ 610,721	\$ 272,655	\$ 23,148	\$ 57,712	\$ -	\$ -	\$ -	\$ 238,500	\$ -	\$ -	\$ 1,219,796	\$ 1,361,658	\$ 1,457,979
Instructors	-	-	-	-	-	-	-	-	-	-	-	1,215,736	1,361,658	1,457,979
	13,000	610,721	272,655	23,148	57,712	-	-	-	238,500	-	-	1,215,736	1,361,658	1,457,979
	974,151	-	-	-	-	-	-	-	-	-	-	974,151	938,801	938,763
Amortization														
Equipment														
Equipment (non-capital)	190,955	6,143	-	967	17,185	-	-	110	-	-	-	6,025	221,385	96,155
Rental	29,798	83	-	-	-	-	-	825	-	-	-	30,706	-	-
Repairs and maintenance	5,245	3,571	-	-	-	-	-	-	-	-	-	1,146	9,962	451
	225,998	9,797	-	967	17,185	-	-	935	-	-	-	292,053	56,608	127,660
Facilities														
Building supplies	-	-	-	-	-	-	-	-	-	-	-	1,106	692	-
Grounds	2,643	-	-	-	-	-	-	-	-	-	-	7,567	3,793	-
Janitorial	386,671	-	-	-	-	-	-	-	-	-	-	4,524	3,667	416,836
Rental	212,142	65,570	18,000	55,542	3,724	-	-	-	14,573	-	-	389,551	296,755	376,143
Repairs & maintenance buildings	18,633	-	-	-	-	-	-	-	-	-	-	13,664	32,297	44,790
Utilities	197,809	-	-	-	-	-	-	-	-	-	-	103,973	298,782	263,218
	817,898	65,570	18,000	55,542	3,724	-	-	-	14,573	-	-	1,095,974	644,292	1,100,987
Information Technology														
Computer services	42,298	-	-	-	-	-	-	-	-	-	-	42,298	84,449	33,388
Data communications	4,954	-	-	-	-	-	-	-	-	-	-	4,954	8,021	4,714
Equipment (non-capital)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials & supplies	326	-	-	-	-	-	-	-	-	-	-	326	529	1,268
Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & maintenance buildings	1,028	-	-	-	-	-	-	-	-	-	-	1,028	1,044	890
Software (non-capital)	40,531	-	-	-	-	-	-	-	-	-	-	40,531	65,623	20,032
	89,137	-	-	-	-	-	-	-	-	-	-	89,137	160,285	60,238
Operating														
Advertising	216,437	60,661	14,542	10,414	2,728	-	2,733	-	9,139	-	-	29	316,083	247,569
Association fees & dues	37,957	-	-	-	100	-	-	-	965	-	-	39,022	35,990	38,569
Bad debts	7,170	-	-	-	-	-	-	-	-	-	-	14,568	21,738	(2,541)
Financial services	49,042	-	-	-	-	-	-	-	-	-	-	49,042	40,416	55,759
Insurance (includes PD)	50,908	10,001	-	11,210	5,895	-	8,733	1,850	912	-	-	89,561	155,402	41,864
Insurance	29,573	2,262	-	2,202	-	-	-	-	-	-	-	46,527	25,743	32,619
Materials & supplies	57,132	160,724	10,138	34,755	37,097	-	2,528	2,854	5,336	-	-	317,156	315,177	427,932
Postage, freight & courier	30,257	1,510	362	991	1,178	-	1,525	77	20	-	-	35,920	42,359	49,889
Printing & copying	27,236	725	-	906	163	-	-	330	-	-	-	667	11,827	12,299
Professional services	166,595	-	-	-	-	-	-	-	5,391	-	-	1,297	173,283	238,681
Retail items	-	10,552	-	-	-	-	166,108	-	-	-	-	-	176,660	188,552
Subscriptions	4,649	2,143	-	561	-	-	36	1,006	446	-	-	8,395	52,303	10,330
Telephone & fax	36,039	1,947	-	4,553	-	-	107	-	17,166	-	-	566	43,648	56,665
Travel	80,470	18,697	8	16,484	8,629	-	14,669	6,072	11,166	-	-	968	172,783	230,769
Other	128,508	2,950	122	6,299	4,877	-	24,658	4,904	6,457	-	-	317,178	455,304	442,631
	931,974	277,572	25,172	88,435	60,667	-	221,087	18,078	44,887	-	-	1,836,042	2,214,620	2,072,620
Personal Services														
Employee benefits	376,056	214,335	854	155,075	51,973	-	127,238	23,930	3,450	-	-	18,901	971,914	883,473
Honoraria	27,949	-	-	-	-	-	-	-	-	-	-	-	27,949	29,055
Salaries	2,127,235	1,301,599	20,782	1,571,864	341,789	-	669,741	158,632	17,200	-	-	98,123	6,307,045	6,324,985
Other	2,531,242	-	-	-	-	-	-	-	-	-	-	-	-	7,237,513
	5,583,400	2,479,594	237,463	1,895,031	533,030	-	1,018,076	201,575	318,810	-	-	12,780,001	12,962,444	12,993,766

North West Regional College
Schedule of General Expenses by Functional Area
for the year ended June 30, 2013

	2013 General Actual				2013	2013	2012
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	Total General Actual	Total General Budget	Total General Actual Restated (Note 21)
Agency Contracts							
Contracts	\$ -	\$ 13,000	\$ -	\$ -	\$ 13,000	\$ 10,000	\$ 12,000
Instructors	-	-	-	-	-	-	-
	-	13,000	-	-	13,000	10,000	12,000
Amortization	-	974,151	-	-	974,151	938,801	936,763
Equipment							
Equipment (non-capital)	-	129,526	275	61,154	190,955	181,570	71,213
Rental	-	29,798	-	-	29,798	28,333	-
Repairs and maintenance	-	598	-	4,647	5,245	4,987	-
	-	159,922	275	65,801	225,998	214,890	71,213
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	2,643	-	2,643	2,513	-
Janitorial	-	-	386,671	-	386,671	367,666	265,457
Rental	-	80	212,062	-	212,142	201,715	239,542
Repairs & maintenance buildings	-	60	18,573	-	18,633	17,717	28,524
Utilities	-	-	197,809	-	197,809	188,087	102,076
	-	140	817,758	-	817,898	777,699	635,599
Information Technology							
Computer services	-	-	-	42,298	42,298	40,219	33,388
Data communications	-	-	-	4,954	4,954	4,711	4,714
Equipment (non-capital)	-	-	-	-	-	-	-
Materials & supplies	-	-	-	326	326	310	1,268
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	-	-	-	1,028	1,028	977	836
Software (non-capital)	-	-	-	40,531	40,531	38,539	20,032
	-	-	-	89,137	89,137	84,756	60,238
Operating							
Advertising	8,519	207,918	-	-	216,437	195,631	84,261
Association fees & dues	35,331	2,626	-	-	37,957	36,091	13,137
Bad debts	-	7,170	-	-	7,170	6,818	(865)
Financial services	-	49,042	-	-	49,042	46,632	64,275
In-service (includes PD)	14,606	36,303	-	-	50,909	48,407	14,248
Insurance	-	29,573	-	-	29,573	28,120	11,102
Materials & supplies	-	57,132	-	-	57,132	54,324	145,648
Postage, freight & courier	11	29,846	376	24	30,257	28,770	16,980
Printing & copying	-	27,236	-	-	27,236	25,897	4,185
Professional services	20,964	141,490	-	4,141	166,595	158,407	81,576
Resale items	-	-	-	-	-	-	64,174
Subscriptions	256	4,393	-	-	4,649	4,421	3,519
Telephone & fax	-	36,039	-	-	36,039	34,268	19,286
Travel	31,151	55,663	2,178	1,478	90,470	86,023	78,543
Other	2,716	125,055	668	69	128,508	122,192	121,049
	113,554	809,486	3,222	5,712	931,974	876,000	721,118
Personal Services							
Employee benefits	-	342,384	13,830	19,844	376,058	357,575	315,565
Honoraria	27,949	-	-	-	27,949	26,575	10,231
Salaries	-	1,927,549	70,660	129,026	2,127,235	2,022,683	2,192,285
Other	-	-	-	-	-	-	-
	27,949	2,269,933	84,490	148,870	2,531,242	2,406,833	2,518,081
Total General Expenses	\$ 141,503	\$ 4,226,632	\$ 905,745	\$ 309,520	\$ 5,583,400	\$ 5,308,980	\$ 4,955,012

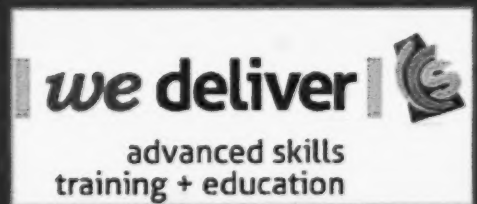


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